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REVIEW OF THE WEEK.

THE most interesting topic in political circles is the development of a decided difference of opinion and policy between Mr. BLAINE and Mr. FRELINGHUYSEN, with regard to Mr. TRESCOTT's mission to Chili and Peru. It appears that Mr. BLAINE's instructions to Mr. TRESCOTT were couched in decidedly strong terms. They spoke of contingencies in which our Government might break off diplomatic relations with Chili, threatened a general rally of all American powers against her, in case a policy of spoliation and annexation were adopted towards Peru, and suggested Mr. TRESCOTT's return by way of the Argentine Confederation and Brazil, apparently as a first step towards the joint action proposed. There is little room for doubt that these instructions, when laid before President ARTHUR, did not produce upon his mind the impression they should have made. He is a man of more deliberate perception than his former Secretary of State, besides being nearly distracted by the pressure of relentless office-seekers and their friends. Not, probably, until their whole bearing was impressed upon him by Secretary FRELINGHUYSEN, did he perceive the unfitness of such a message as this to a sister republic, and authorize the telegrams which have cancelled the objectionable parts of it. There is no need to suppose anything but perfect good faith on both sides, and Mr. ARTHUR, it is admitted by those who would like to have told us the contrary, has not said a word to authorize such a supposition.

The practical outcome of these dispatches is that Mr. BLAINE is discovered not to have the gifts required for successful diplomacy. Nothing in his previous career was likely to fit him for such work. Successful party leadership, and even the Speakership of the House, do not tend to the cultivation of the *suaviter in modo*, whatever it may contribute to the *fortiter in re*. Mr. BLAINE's ideas, in the main, are all right. But for him we should have no commissioner to the belligerent republics, but would have gone on ignoring them as if they belonged to another planet. Mr. EVARTS saw them through the whole course of this unhappy war without once tendering our mediation. Mr. ARTHUR and Mr. FRELINGHUYSEN are only carrying out Mr. BLAINE's ideas through Mr. TRESCOTT. The ex-Secretary sees that the wealthiest and the most powerful nation of the world owes something to her neighbors, and that her good-will is worth the having, even though she has no navy and can make no threats of war. Mr. BLAINE threatened no war and stooped to no "Jingoism." He simply wanted to tell Chili the terms on which she could have our good will, and that, if she rejected it, we would use our prestige to create a volume of public opinion against her throughout the continent. And Mr. BLAINE has succeeded. When he began his communications to Chili, the military party were pressing for the annexation of Peru. To-day, they are willing to stop at the acquisition of her southern provinces. But it is well that the work is not to be done in Mr. BLAINE's drastic style. We do not want to have the "bloody shirt" shaken in the face of a sister republic. But we still hope for great good from this mission, to the chagrin of our diplomatic *faintans*, who think the country should see nothing that goes on outside her borders.

Mr. BLAINE's latest dispatches to the British Government with reference to the Panama Canal appeared simultaneously with his instructions to Mr. TRESCOTT. They are of value, as recalling the history of the CLAYTON-BULWER Treaty, upon whose existence British diplomacy now reposes itself. He shows that the treaty was entered into with misunderstandings on both sides; that it settled nothing it was supposed to settle; that it was denounced by Mr. BUCHANAN, both in his messages to Congress and in his official intercourse with English diplomats; and that England herself made the offer to revoke it,—an offer declined at the

time only because America waited to see what would become of English attempts to settle the questions in dispute by direct negotiations with the Central American Governments. Then came the cataclysm of civil war in America, which put this and everything else of the sort out of people's minds. Now that the war is over, and we are ready to take the matter up again, England decides to stand by a treaty which she was on the point of revoking when it broke out. Whence the change? Evidently the altered position of America makes it much less certain than in 1859 that England will get something better in its place. What Mr. FRELINGHUYSEN will do in working the vein Mr. BLAINE has opened, we cannot say. But he or some other American Secretary of State will finish the work by putting an orderly end to that treaty, and announcing that we want no more European guarantees of American matters.

But it is said: "Why did not Mr. BLAINE begin by proposing the regular and orderly abrogation of the treaty? Why did he lay himself open to the quiet retort from Lord GRANVILLE, that the CLAYTON-BULWER Treaty was regarded by England as still in force?" Because the CLAYTON-BULWER Treaty, as Mr. BLAINE shows, had nothing directly to do with the matter of his first dispatches, and its abrogation was not necessary to the end he had in view. Those dispatches had regard to the subject of a Panama Canal, which that treaty merely promised, in a general way, to cover by future treaty stipulations. It was meant to put an end to the disputes between the two countries on Central American questions; and, as everybody knows, the Isthmus of Panama is in Colombia, not in Central America. And, at the time when the compact was made, the idea of a canal through the Isthmus was not seriously mooted. It was the Tehuantepec route which was under discussion.

It is somewhat remarkable that there have been so few divisions in either House or Senate on purely party lines, during the present session. The first in the Senate thus far was on Mr. PLUMB's amendment to Mr. SHERMAN's funding bill. That bill has occupied the Senate during a good part of the week. A motion to lay it on the table was defeated by a vote of nearly two to one. But in its present shape it is not satisfactory to the Senate. The PLUMB amendment introduces matters quite alien to its main purport, and is therefore quite objectionable on general grounds. It commands the Secretary of the Treasury to expend all balances beyond one hundred millions in buying up bonds. This sum would represent about thirty per cent. of the national paper money, a little less than the percentage thought necessary by bankers for the redemption of their notes. But the credit of the Government is better than that of a bank, because of its constant command of gold; and this makes the retention of so large a sum as is now in the Treasury quite needless. Thirty per cent. would probably suffice to give all the stability and security needed, as it would take a good deal of time to drain the Treasury of so much gold, in case of an actual run for it, and in that time the gold needed would flow in from other sources. But Mr. PLUMB should not have tacked so important a measure to a funding bill with which it has nothing to do.

THE tariff commission bill will be reported to the House before any other tariff measure, taking the precedence of the measure for regulating the duties on certain classes of iron and steel. The bill, as reported from Mr. KASSON's sub committee, contains one feature which we think objectionable. It gives the commission no more time for its work than will elapse between its appointment and next New Year's Day. This, we fear, will deter many desirable persons from accepting places on the commission. It would be easy enough to fill it up with amateur economists, who could give their whole time to it. But busier

people will shrink from an appointment which would take their attention completely from other business during the remainder of the year. The time for a commission to report in 1883 is past. Had the bill been passed last year, a report at that time would have been possible.

MR. SHERMAN still opposes this plan of procedure by commission, on the ground that "the commission provided by the Constitution" is quite sufficient. To be consistent, Mr. SHERMAN should insist on Congress acting in place of the National Board of Health, the Naval Advisory Board, the Court of Appeals, and every other body of experts created under the authority of Congress and not provided by the Constitution. He instances the sugar duties, very properly, as a part of the tariff which has grown obsolete with changes in the methods of manufacture. Yet for three years the sugar duties have been urged in Congress, by himself and others, as a separate subject for legislation in the form he desires, and he has never succeeded in securing their revision. The interests concerned have been strong enough to defeat revision. We should like to see them conformed to his ideas by a new law at once. But we feel quite sure that nothing but a commission will reach them.

THE new apportionment bill will assign three hundred and twenty Members to the new House, or less than half the number elected to the British House of Commons. Yet there is a great outcry in some quarters against so large a number, as it is said that the House already is unwieldy. What is needed is not the reduction but the consolidation of the House. If the school-boy desks were removed, and the Members seated on long forms, with nothing to occupy them besides the business before the House, more and better work would be done. If the rules were drawn to exclude all private bills, by sending them before tribunals similar to the Court of Claims, there would be more room for legislation of really public interest. If Members would agree to insist that speeches should be to the question and not "to Buncombe," we should be spared much time-wasting eloquence. The House must grow larger. In WASHINGTON's time, there was one representative to every thirty-three thousand of the population. Under this new plan, there will be but one to every 154,285. Unless we mean to whittle down the House until it loses its character as the representative of numbers, we must expect its growth in point of size.

Heretofore, the plan has been to fix on some number as that of the Members of the House, and to divide this into the total population of the States, in order to ascertain the number entitled to a Representative. Then each State is given as many Members as its population contains this number, and the remaining Members are distributed between the States which have the largest remainders still unrepresented. This is manifestly unfair to the larger States. Suppose that one hundred and fifty thousand were the basis of representation, and that Pennsylvania, with twenty Members, had a surplus of thirty thousand, while Delaware, with one Member, had a surplus of forty thousand. In this case, the Delaware fraction may be just large enough to give her an additional Member, while that of Pennsylvania may be just too small to secure her one. As a consequence, Delaware will have one Member for each ninety thousand citizens, while Pennsylvania has but one for each 151,500. But, if the additional Member were given to Pennsylvania, instead of Delaware, there will be but one constituency under-represented, instead of twenty, and that one with a representation in the Senate as great as that of the whole twenty. In other words, the new apportionment proposes to regard the whole effect of the distribution of Members, instead of taking the remainders in order of their size as the ground for assigning additional Members. Under this plan, New York, Pennsylvania and Illinois will gain each a Member, while Florida and California will lose one. It is not an absolutely fair basis of apportionment; none such is possible in our system. But it does less injustice than any other that has been used, or even suggested.

MR. SECRETARY KIRKWOOD wants to have something done to put the plans for civilizing the Indians into practical operation. He asks the power to appoint two special commissioners to undertake the work of converting the tribes into agricultural or pastoral peoples, according to their own preferences and the capabilities of their reservations. Two

good men, who know something about soils and a good deal about human nature, could effect a good deal in lifting the bulk of the people to the industrial level now occupied by the Cherokees. We think Mr. KIRKWOOD should be given what he wants. He has been a solidly good Secretary of the Interior. The friends of the Indians feared the selection of a Western man for the place; but Mr. KIRKWOOD has justified the sagacity shown by Mr. GARFIELD in his selection.

THE statement of the public debt for the month of January shows a remarkably steady and even movement of reduction. The amount of decrease during the month is \$12,978,836, or substantially at the rate of one hundred and fifty-six millions a year. Since the 1st of July last, seven months in all, the reduction is \$88,088,931. These figures entirely support the propositions heretofore made at various times in reference to the excess of revenue and the logical necessity of reducing taxation. That we have our system of taxation now organized on a basis altogether beyond what is necessary,—a war basis for a time of peace,—is steadily becoming plain, even to those who have most resolutely insisted on collecting taxes without regard to the need of revenue. To act with both wisdom and statesmanship, Congress should now do one of two things: (1) Direct the entire abolition of the internal tax system, at a definite and not distant time, or (2) provide for the distribution to the States, for educational and debt purposes, of the taxes on spirits and tobacco. A bill to reach the latter result has been introduced, it appears, by Senator LOGAN of Illinois; but we are not acquainted at this writing with its provisions. In the House, Judge KELLEY is pressing with courage and intelligence a consideration of the simple fact that, if we are to maintain taxes on our own people to the point of excessive revenues, it must cause one of two results,—a plundering of the Treasury or a reduction of protective duties. This is perfectly true, and ought to be entirely plain. The war taxes cannot be maintained much longer for the national uses; though, if used to redeem the States from the shame of repudiation, and to educate the children of the Republic, their continuance might be justifiable.

WE have now a Treasury statement, corrected up to January 26th, of the foreign commerce of the United States during the year 1881. It presents a fair showing, thanks to the good export business of the first half; but, as most people are well aware, there is nothing cheerful in the course of trade during the latter six months. For the year, the total exports of merchandise were \$833,514,129 and the total imports \$670,117,903; so that the balance in our favor was \$163,396,226. The figures for 1880 were better than this, but not enormously so; they showed exports of \$889,683,422 and imports of \$696,807,176, the balance in our favor being \$192,876,246. But, as has already been stated, the recent falling off in exports and the increase of imports are both serious. The speculative operations in our breadstuffs and cotton have sent them above the range of the foreign markets, and in great part the food of Western Europe has been supplied from the Russian granaries. The United States have assumed the position, substantially, of a man who has made some money, and who, while buying liberally, declines to sell because prices are "below his views." The contrasts between our foreign business in December, 1880, and in the same month of 1881, are presented very distinctly in the figures following:

	Exports.	Imports.	Excess of Exports.
December, 1880, . . .	\$98,890,214	\$47,375,685	\$51,514,529
December, 1881, . . .	77,028,465	57,245,630	19,782,835

At the same time that we allowed our sales to fall off over twenty-one millions of dollars, we increased our purchases nearly ten millions. This is a set of the current in the wrong direction, with a vengeance. How much longer will we hold our grain, and let Russia take the market?

COMMISSIONER DUDLEY, of the Pension Bureau, has prepared a statement which the President sent to Congress on Wednesday, in answer to a request from that body, naming the amount of money that will be required to settle claims for "arrears of pensions" in the twenty-five years ending in 1906. The sum is simply appalling, and it is no wonder that, according to the Washington dispatches, the report "caused a disagreeable sensation." Colonel DUDLEY estimates the amount at over a billion and a quarter of dollars,—\$1,347,651,593,—figures that pretty

nearly approach the total of the funded indebtedness of the United States! Nothing is needed, probably, to increase the proof of most unfortunate and reckless, if not actually corrupt, management in the passage of such a measure as that which commits the country to the payment of "arrears of pensions;" but, if any further evidence be called for, these frightful figures would furnish it. And yet we are told that the law cannot be amended, so as to check fraud or lop off excess, and that much less can it be repealed; while we also hear from Washington that more measures of the kind are actually being urged on the attention of Congress. We dare to deny, on behalf of the honest soldiers of the United States, who are also patriotic citizens, that they desire to plunder the public treasury by any such measures of legislation.

THE President is disposing of some of the post-office contests. He has made an appointment in Cincinnati and two notable ones in Pennsylvania,—at Bradford and Wilkes-Barre. In the Bradford case, he recommissioned the old officer; at Wilkes-Barre, he removed the incumbent and put in a new man. The former case was more easily dealt with, probably, than the other. The postmaster there was not only capable, but there was no reason whatever for removing him, except that two alleged Stalwarts wanted his official shoes. The President declined to regard this as a ground for change, and he had, we presume, the concurrent counsel of Senator MITCHELL, whose home county is next but one to McKean, (in which Bradford is situated,) and whose supervising influence it is to be hoped will extend at least that far. At Wilkes-Barre, it is represented that the new officer is certainly no better than the old one; some accounts describe him as not so good; but a curious spectacle was witnessed in the duel between Congressman SCRANTON, who represents the district in the House, and Governor HOYT, whose home, before he occupied the State's mansion at Harrisburg, was at Wilkes-Barre. In the event Mr. SCRANTON wins, though the confirmation of his man has been reconsidered in the Senate, and the final result may still be in doubt. Behind Mr. SCRANTON, it is declared, stood Senator CAMERON, in order to sustain the old rule, established in President LINCOLN's time, that a Member of Congress should dictate the distribution of "patronage" in his own district. These Pennsylvania appointments are notable as political outcomings. They indicate, in a marked way, the diversity of political forces that are now at work in this State.

MR. THURLOW WEED is not a bad specimen of average American feeling in the matter of Civil Service Reform. After ascertaining by letter that no difference is made between Democrats and Republicans in the matter of civil service examinations in the New York custom-house, he writes to the *Tribune* to show up the enormity of a system which makes no difference between a man whose sympathies may have been with the enemies of his country during the civil war, and a man who was on his country's side throughout. We presume that Mr. WEED patronizes only Republican grocers and dry-goods dealers, and that he finds out the politics of the street-car conductors before he steps into their vehicles. Our reformers are amused, no doubt, by his letter; but it should furnish them with food for reflection. Mr. WEED would not be far in the wrong if he said: "In this matter, I feel just as does the average American citizen of either party. I want to see men of my own party in office, and no others. That has been the tradition of this country for fifty or, indeed, a hundred years. It is deeply rooted in us. Your reform must take account of this feeling." Mr. WEED would be quite right in his claim to represent old tradition. But he can be outflanked by showing that for the first half of our history national officials held office for life or good behavior, and that in this way we avoided the worst of the political evils of which our reformers now justly complain.

THE last Legislature of Pennsylvania created a joint committee of the Senate and House to investigate and report upon the so-called "State College" in Centre county. This is the institution which received from the State the funds arising from the sale of the Agricultural College lands granted by an Act of Congress several years ago, and which, therefore, should correspond, in some degree, to Cornell University of New York. In point of fact, however, the "College" is a mere academy, very inconveniently situated, drawing scarcely any

students from a distance, and involved, year after year, in internal trouble and financial embarrassment. It receives from the State the interest of half a million of dollars, this latter sum being nearly the whole amount realized out of the sale of the land-grant; and this thirty thousand dollars a year—a handsome endowment for a real college,—is now, and for years has been, absolutely wasted. The management of the College has never been a success, though at times some of the most prominent educators of the State, from Mr. THOMAS H. BURROWES down, have been connected with it. The "investigation" now ordered, and which, it is professed, is now in progress, is simply one of the several moves of those locally interested in the institution to baffle the public discontent, and it will be surprising if it results in any good whatever. The worthlessness of the absurdly called "College" is perfectly well known to every intelligent person connected either with the educational interests or the executive departments of the State, and the annual payments of the thirty thousand dollars have been made for a long time against the judgment and, in some cases at least, against the conscience of the disbursing officers, who recognized the undeniable fact that the whole of this large endowment was substantially being wasted, and that the "College" was essentially a fraud upon the people of Pennsylvania. It is a shame for the State, and it is a misfortune for its educational interests, that good use should not be made of the handsome sum granted by the bounty of the general Government. Compared with New York and other States, we make a wretched showing, indeed.

POLITICAL agitation and change are indicated in several of the States. In South Carolina and Georgia, independent action of an uncertain degree of merit has been simmering, if not boiling. In Tennessee, the debt question is still hotly debated. In California, the disquiet of the people under what many regard as railroad domination and monopoly crops out afresh, and General STONEMAN, the old cavalry commander, now one of the State Railroad Commissioners, is suggested as a strong "anti-monopoly" candidate for Governor,—probably by Democratic nomination. In Virginia, some curious new complications appear. Mr. JOHN E. MASSEY, the present Auditor of the State, was to be succeeded, according to the MAHONE programme, by another, although he had been himself a strong adherent of the MAHONE movement. He has therefore "kicked," and, having the following of some members of the Legislature, has, so far, prevented the election of a successor. This, of itself, would be unimportant, except as showing that all is not harmonious and lovely in the Readjuster camp; but it is added that Mr. MASSEY is inclined now to lead a new political movement by the organization of the at present wonderfully great temperance feeling in the State, which is demanding the passage of a "local option" law. MASSEY, it seems, has been a minister, and has always strongly advocated the temperance effort, while he is, besides, a very skilful politician, and so strong a man in public affairs that MAHONE did not desire to have him as a colleague in the Senate. MASSEY may make still another new deal in Virginia, and overturn the overturners,—which would be both just and entertaining.

THE death of Dr. HENRY W. BELLows removes a figure of national significance from our sight. Dr. BELLows was a clergyman of great earnestness and devotion to his proper work. But he never allowed that work to absorb him so as to interfere with an active discharge of the duties of humanity and of citizenship. He was always the Christian minister, and always much more than that. His name was on the right side in all great popular movements. In the civil war, he was a man of a thousand,—as President of the Sanitary Commission, leading and inspiring the vastest work of popular beneficence ever undertaken in a time of emergency. Personally, and in private life, he was a man of beautiful character, full of pleasantness and courtesy, with the sense of high principles never out of sight. He has left nothing which will express adequately to the next generation what this saw in him. Perhaps the most living of his books is that which describes his travels in Europe and the East.

GUITEAU, who has brought upon us the opprobrium of Europe by his conduct during his trial, now seeks a repetition of the whole

proceeding. Mr. SCOVILLE alleges a very long list of reasons why this request should be granted. Most of them are technical. Four of his counts object to the conduct of Judge COX during the trial. Another disputes the jurisdiction of the Court, as Mr. GARFIELD died in New Jersey. But the most important is the charge that the jury had access to improper documents,—newspapers calculated to prejudice them against the accused. It appears that Mr. SCOVILLE was mistaken on this point, his inference being from the fact that a copy of *The Evening Critic* was found in the room assigned to their use as a parlor, and had several of their names written on the margin. Some of the names written on it were misspelled, so they could not have been autographs, as alleged.

Of course, popular feelings and preferences must not stand in the way of substantial justice. But the profoundest wish of the American people in this matter is that they may be spared the repetition of the scenes of the last six weeks. And, if the trial must be repeated, let it be under a judge more capable of enforcing order than Judge COX, and let the Government be represented by lawyers who have a full sense of the seriousness of the work to which they are called.

It was generally admitted that only three Members of the House of Commons besides Mr. GLADSTONE—one a Tory, one a Liberal, and one a Home Ruler,—fully understood the Irish Land Bill. The Home Ruler, Mr. HEALY, seems to have understood it to some purpose. He secured the insertion of a clause providing that the land court, in determining what is a "fair rent," should exclude the value of all existing and unexhausted improvements for which the landlord had not paid. Soon after Parliament adjourned, Mr. HEALY published "A Key to the Land Act," pointing out the great importance of this clause and the use to be made of it. It has now received its official interpretation in the land court in Ulster, which rules that a fair rent does not include payment, even for the use of improvements made by the previous tenant, unless the landlord paid the cost of these at the time, or purchased them when the occupancy changed. The law assumes that the old tenant sold or gave them to the new, and that they are part of the tenant's estate in the land.

In Ulster, there is a vast deal of dissatisfaction with the action of the land commissioners, on the tenants' part. Their own papers admit that they did little or nothing to secure the passage of the act, and that their claim to benefit by it is morally much less than that of the tenants who took part in the Land League. It seems that they were so "loyal" in Down and Antrim, that nobody is concerned whether the shoe pinches or not.

ONE of the worst features of the Irish situation is the evidence from various quarters of the revival of "Ribbonism." The recent arrests in the neighborhood of Cork evidently were of members of a secret society of this character. "Ribbonism" is the Roman Catholic antithesis to "Orangeism." It is, indeed, a secret society, and therefore under the ban of the Catholic Church; yet no person who is not himself a Catholic, and the child of two born Catholics, is admitted to its membership. By all accounts, the oaths of initiation pledge the members to undying enmity to their Protestant countrymen, as such. In old times, when Orange "Peep-o'-Day Boys" were guilty of shameful outrages on their Catholic neighbors, the "Ribbon Men" repaid these with interest, but without much care as to getting at the really guilty parties. Any one who was a Protestant, however unoffending, was liable to their midnight visits of desolation. Of late years, "Ribbonism" has been dying out. The spread of intelligence and education helped its overthrow. The union of Protestants with Catholics in the Repeal agitation, in the Young Ireland movement, in the Fenian Brotherhood, and in the Land League, all tended to efface the line of merely sectarian bitterness. The "Ribbon Men" fought hard against the effacement, as the Orangemen did and are doing. Every other Irish organization has felt the weight of their enmity. Their hand was shown in several instances recently, as the authors of outrages on Protestant churches and chapels, and probably in many of those on persons and property which were charged to the Land League. But the repression of open agitation and discussion in the Land League has proved their golden opportunity. Many excited members of the

League have been enticed or welcomed into their narrow and secret fraternity, armed with pass-words and grips, and enlisted in the bitter sectarian warfare which every friend of Ireland—Catholic and Protestant,—deplores as a chief source of the country's undoing. This is one fruit of the use Mr. FORSTER and Mr. GLADSTONE have made of their "resources of civilization."

AFTER getting the Chamber of Deputies to commit themselves to a general revision of the Constitution, in spite of his opposition, M. GAMBETTA has handed in his resignation, and is once more the Member for Belleville merely. M. DE FREYCINET as Premier, with M. LEON SAY as Minister of Commerce, is governing France once more. He would have been in the Premiership without any interruption for months past, had not M. GAMBETTA given his friends the signal to get rid of him. It remains to be seen whether the Member for Belleville will be as powerful for the destruction of Ministries as was the President of the Chamber.

M. DE FREYCINET is a man of great administrative ability,—one of the small Protestant minority which has given France so many noteworthy men in this century. His programme professes to be one of economy and peace. He will carry forward the educational and other reforms begun by his predecessor; but in a more conciliatory spirit, let us hope, and certainly without M. PAUL BERT in the place from which France's educational interests are controlled. M. SAY's position promises the conclusion of the negotiations for a treaty of commerce with England. He is a Free Trader of the old school, by economic conviction, and the concessions already made to get him into the Cabinet show that much regard will be had to his wishes.

EUROPE'S MONETARY TROUBLES.

MONEY at six per cent. in London, and French stocks tumbling, with storm-signals flying in every bourse and exchange of Europe,—these are the leading features of the financial situation across the ocean. To some people, these are ultimate facts, and there is no use of asking any deeper reason for them than the mismanagement of the *Union Générale*. So, every panic is traced to the misconduct of those who were responsible for the first failure. But those who "watch what main currents draw the years" in economic matters, discover that individual failures, which open up an era of depression and distrust, are merely the occasion of an event whose causes are to be sought in the general tendency of financial affairs.

For the present, we call attention merely to the question of money-supply as affecting disastrously the condition of European business. When a country increases in population without any corresponding development of its industrial resources, it does not need much insight to discover that the lot of its people must grow harder than before. FRIEDRICH FABRI, the able and brilliant missions-inspector of the Rhenish districts, shows, in a late pamphlet, that much of the recent misery of the German people is due to this fact. Other writers show that the same cause is at work for mischief in Ireland. Neither country is, in strictness, overpopulated; the Malthusian theory finds no confirmation in either. But a bad public policy in both has produced a result not unlike that which first dawned on Mr. MALTHUS in the nightmares which make up his "Essay on Population."

Suppose, however, that a nation or a continent go on for years increasing in population, with no substantial additions to the amount of money in circulation. Europe was in that condition during the period from the beginning of our era to the discovery of America. She was receiving no gold and very little silver from any part of the world. Through losses by fire, flood and shipwreck,—through the absorption of the supply in permanent use,—the quantity in circulation was steadily decreasing. To this is due much of the wretchedness, dulness and general inertia of the Dark Ages. Money is the instrument of association, as well as that of exchange. Its absence, isolated from industrial contact, drove the more enterprising into artificial associations of the monastic order, in the absence

of natural association, kept the lower classes on the level of a poverty which made them weak and manageable, and made the trade of the soldier the only prosperous business, as under the feudal system it required no money to carry it on. Any corner of Europe which could get more than its share of the scanty supply, shot far ahead of the rest. Flanders, Lombardy, the Venetians, the Florentines, were instances of the political energy which accompanied the possessor of some spare cash.

America lifted Europe out of the slough by giving her gold and silver. COLUMBUS begins modern history, not because he enlarged men's conceptions of the world, nor because he opened new fields for conquest and civilization, but because he furnished the instrument of association which made Europe itself a new world. Every peasant in a remote village was helped to better ways of living, and lifted nearer the self-respect which leads to personal and political freedom, by the yellow and white pieces that poured in from the new West. Until the Spanish colonies revolted, the supply was never seriously interrupted. It changed the face of Europe, and put new life into her politics and her literature, as well as her industries. The people were just those whose fathers had vegetated on through centuries of mediæval inefficiency; but at last they had got the means of showing what was in them.

From 1810-40, the increase of gold and silver ceased. As a consequence, those three decades were a time of stringency, depression and great suffering. Europe discovered that she must increase her supply,—not merely maintain it. An advancing continent must have an increasing currency, and a continent which is advancing in population must go ahead in other things, or there will be want and hunger. There were alleviations of the trouble. One was the more complete organization of the credit system, by which the use of the precious metals is dispensed with in a great variety of transactions; another was the employment of paper money. But, after all, there are limits to these alleviations. Only a small majority of any community has been brought within the direct benefits of the credit system; and paper money must have something behind it. Society cannot dispense with gold and silver; and to this extent the increase or diminution of the supply is a very serious matter. It means the diminution of the power of association among the persons and the classes which make up society.

It looks as though Europe were entering upon another era like that of 1810-40. The supply of coin for her business purposes no longer keeps pace with the growth of population and the necessities which grow out of it. Partly this is due, as in 1810-40, to the changed status of the countries which produce the precious metals. The Spanish colonies cut off the supply by asserting their political independence. America is cutting off from Europe a great source of supply by achieving her industrial independence. Instead of paying, as for half a century back, unfavorable balances of trade in coin, we are drawing upon European holders for coin to pay balances in our favor. We are keeping what the Pacific Coast produces, and asking for more. In 1879-80, the export of gold to America amounted to seventy-five million dollars, and in 1880-81 it was ninety-one million dollars. As Professor LAVELEYE of Liege, speaking to Europe, says: "We are absolutely forced to take certain produce from America; for instance, corn, meat, petroleum and cotton. On the other hand, as industry becomes developed in the United States, thanks to the more general employment of machinery, and to the higher intelligence of their workmen, they are less in need of our products and manufactures. The difference, in this way, of the commercial balance that we owe to the United States, we are obliged to pay (silver being refused,) entirely in gold. Hence these exports of cash, which occur generally in the largest quantities in the autumn, and greatly disturb the European money-markets. It is certain that these exceptional exports must

cease some day, sooner or later. With a yearly drain of fifteen to eighteen million pounds sterling, there would soon be no gold left in Europe; for she produces none, and already her stock is very much reduced. On the other hand, Americans do not hoard their gold.

As soon as it reaches the opposite shore of the Atlantic, it finds immediate employment in creating new railways, new farms, fresh works of all kinds, fresh centres of production in the far West. . . . As the financial chroniclers say, the New York market is insatiable; gold coming from Europe evaporates there like water on heated sand. It scarcely is landed, before it starts off westward. The United States are now enjoying the monetary advantages of that period of economic expansion in which European banks are to them now what Californian 'placers' were to us then."

What means has Europe to force a return of this gold to her own use? There are three possible means. The first is the return to us of the American securities she now holds. But of really good American securities the amount held abroad is not extensive, and of these the bulk is held for investment. Only about two hundred million dollars of our Government bonds are in the hands of foreign holders, and less than a tenth of the amount can be got at for export. There is a large volume of nearly worthless securities, which sell in London for from ten to thirty times the price they would bring if returned in blocks to New York. English holders will hardly dispose of them on such terms. The second resource is to flood us with manufactured goods, and sell them at any sacrifice. This is the method by which France was drained of gold last year, and Holland this. But the tariff puts a stop to this proceeding. Partly it does so by stimulating production and reducing prices at home. Manchester cannot undersell cotton prints at six cents a yard. Partly by specific duties, it prevents underselling in times of depression. Lastly, Europe can borrow when she will agree to pay higher than the American rates, and offer good security. We noticed, some weeks ago, the proposal to place a Hungarian loan in New York. That was the forecasting shadow of coming events. But, just at present, America is not disposed to lend. Money is in good demand. Legitimate business is expanding. Five per cent. can be got for loans for four or six months. A demand from abroad would force up the rate. We may go into the money-lending business; but it will be after much greater drains on the European supply than we have made as yet.

But, after all, America is not the chief cause of the European difficulty. It is in the European treatment of silver. Far worse for the Old World than any drain the New can make upon her gold-supply, is the unhappy policy which threatens to remove the most venerable of the precious metals out of the list of substances used for coinage. Germany and the Scandinavian countries have followed the example of the United Kingdom in discarding it. The rest of Europe has been forced thus to add to its discredit by ceasing its coinage, and thus refusing their people any addition to the amount of coin available for the purposes of association and exchange. For the same reason, America has been obliged to confine its coinage to a limited quantity on Government account, and to refuse it in the payment of international balances. All this mischief is traceable to the bad example of the English Government and the teachings of English economists. These latter never have had any just view of the functions of money. They regard it only as the instrument of exchange. They speak of its export as an advantage in that this secures in return commodities "more useful" than itself. They speak of reductions in its amount as producing no more than a limited and temporary grievance. The common-sense instincts of business men have been always against these loose theories. Yet the theorists have managed to control the course of legislation. It is to them, more than to any other cause, that Europe owes her present monetary distress. The new era of depression has them for its true authors. It will not end until

experience triumphs over their deductions, and silver is restored to its old place as coined money of the civilized world.

THE REPUBLICAN PARTY'S OPPORTUNITY.

THE assassin GUILTEAU made something of a parade in his late extraordinary defence of the alleged fact that GARFIELD'S death had given a new lease of life to the Republican party. Just how the murder of the Chief Executive of the nation, who was undoubtedly the most progressive man in his party, should have that effect, of course, the assassin failed to unfold. However, there are probably many, who have personally profited by the result of his act, who will silently agree that he was right. They represent a class of political followers akin to the Texas delegate at the Chicago Convention, who exhibited his contempt for the civil service proposition by the pertinent question: "What are we here for?" They believe that parties exist for spoils only, and if it were not for spoils there would be no use of parties at all. But many thoughtful men, who do not agree with the above proposition, are disposed to regard the present as a very critical period in the history of the Republican party. The work for which it was specially called into existence is measurably completed. Slavery is abolished, universal suffrage an accomplished fact, and the financial problems growing out of the war are either solved or in process of speedy solution. The Democratic party, beaten at every point, is showing unmistakable signs of disintegration, and all vital opposition to the great measures advocated by the Republican party has virtually ceased. And, now, what next? Will the party leaders insist on living upon the memories of the past, and undertake to keep the party alive by a reiteration of principles that have become accomplished facts, or will they wisely study the present vital, living issues, and array the party in harmony with the demands of the present? We believe upon the answer of these questions depends the future prosperity—nay, even the very existence,—of the party. The American people are intensely practical. To the average business American, instrumentalities go for very little, only so far as they are useful for the accomplishment of certain work. The work is the thing of first importance, and that instrumentality which will best perform the labor is the one which will ultimately be chosen. But the work must be done in some way.

The people will have very little patience with any political party which tries to live upon its past memories, and avoids and dodges living issues. The history of the old Whig party and the formation of the Republican party are illustrations of this truth. The Whig party ignored the slavery question, which was the living issue, and therefore was swept out of the way to make room for a party which would grapple with and attempt to solve it. And now it and the many questions growing out of it are practically solved. But the reform of the civil service, "boss" rule in politics, revision of the tariff and our system of internal taxes, and the power and growth of monopolies, are great, living questions, and demand attention and an honest effort at their proper solution.

This is the opportunity for the Republican party. It can perpetuate itself indefinitely if it will address itself wisely and honestly to these questions in their proper order. It has great advantages for thus doing in its organization, which can at once be made effective for such a work. An open door is before it, which no man can shut, if only its leaders are wise and true to the best interests of the public. But, if these questions are ignored, and the leaders persist in running the party upon the "spoils system," then it may as well prepare to get out of the way for a party that will undertake the solution of these questions. It is for the leaders to say which it shall be; and they need to make their answer without unnecessary delay, for the tendency of the political thought of the age is more and more toward the practical.

FOREIGN COMMENT ON THE GUILTEAU TRIAL.

THE comments of some of the English newspapers, especially the *London Times* and *Saturday Review*, upon the GUILTEAU trial, are reported to be of a sort that might offend American susceptibilities, if we had not grown very indifferent to criticisms that are so evidently inspired by ill-feeling. According to the report, the *Times*, in "the most offensive article it has published since the Rebellion," declares that the American people are satisfied with the manner of the trial, and have not manifested a symptom of disapproval concerning it. Considering that they have turned the sufferings of GARFIELD into food for a sensation, and the crime of his assassination into a jest, it doubts whether they have a right to hang GUILTEAU, and "insists that the English sympathies expressed at the time of the President's death are now proved to have been unnecessary." Upon the top of such stuff as this, the *Saturday Review* erects its essay at insult. It remarks that GUILTEAU is a typical American, and says "that not merely the peculiar offensiveness of the criminal, but the peculiarity of the crime itself, is directly traceable to democracy. The scandals of the trial, it says, are directly connected with democratic politics and society, and it suggests that GUILTEAU'S outbreaks in court proceeded from a generous indignation at finding his liberty restrained, his motives questioned, and his character assailed. It points to the shooting of the President as the result of a hundred years of unbridled democracy, and concludes that the democratic helot may at least be thanked for an instructive lesson."

To seriously confute such splenetic charges as these would be manifestly absurd. Twenty years ago, it is likely that American journals would have promptly and earnestly entered upon a defence. But, as has so often been said, the end of the civil war ended also our sensitiveness to the asperities of British opinion. CHRISTIAN, pursuing his way, while the decayed and powerless tyrants of faith gnashed their broken teeth at him, was not more indifferent than we to criticism which is so evidently hostile and unfair. It is true that the conduct of the GUILTEAU trial has not been agreeable. From beginning to end, it has been marked by circumstances that were a painful jar upon the exaltation of feeling that covered the nation from July to September. But these were circumstances not to be reached by the public opinion of the country. They attached themselves to the trial, and no amount of condemnation, private or public, could have shaken them off. Had the assassin been lynched, there would have been no long and offensive proceedings; but every friend of law and order, though not unwilling to see an end quickly made, felt that the honor of the nation lay in the proof that justice could be done, even to this criminal, by the methods that are provided for all his kind. So, too, a speedier trial might have been had, if we had been at liberty to use the secret tribunals or the military courts, which, in some countries, deal with the assassin of a ruler. But this is not a country where trials are secret, or where the sword dominates the law. The conspirators who were concerned in the crime of 1865 suffered, it is true, by the finding of a military court; but the procedure was only justified—if entirely justified at all,—by the facts that the war was scarcely ended, and that, in the presence of martial law, the commander-in-chief of the army had been assassinated. In 1881, the case was altogether different. President GARFIELD was commander-in-chief, like President LINCOLN; but there was no war and no martial law. The country was profoundly at peace, and the courts of justice were open. Under such conditions, the trial of GUILTEAU went, under the law, to the courts of the place where the crime was committed; and with the manner in which the judge, the prosecuting officers and the jury discharged their functions, the people of the country were forced to be content. They were acting under the same system of law that covered the whole country, and while they might, in their action, exhibit a lack of good taste, a want of decorum, or any other

weakness, still, these were minor and unessential details. To bring the assassin into court, to accuse him, and to convict him, was the proceeding that lay before the case; and this proceeding has been taken. The jury finds the assassin guilty, and declines to find him insanely irresponsible for his crime. In no sense has justice failed.

It is at this point, apparently, that the *London Times* sees fit to especially misrepresent us. It ignores the general expectation and general approval of the verdict. It ignores, also, the necessity that lay upon the people to tolerate the methods of the Washington court. These are essential matters. They explain any appearance of popular indifference to the unpleasing scenes that accompanied the trial. They explain why these were endured,—though by no means without protest,—and why, in the end, it was felt that there was no need now to do more than consign the trial and its proceedings to forgetfulness, as a thing that harshly clashed with the general feeling of the people. Nothing in the trial has lowered the tone of the nation in respect to the loss of General GARFIELD. It has been guilty of no lapse in its regard for the proprieties of public feeling or expression concerning his assassination. The *London journals* judge us most harshly and unfairly, and their judgment, whether sincere or not, may be entitled to these words of explanation. The history of the American people, from the hour when the news of the shooting thrilled them with distress, down to the present time, is a consistent chapter, and whatever other impression may prevail abroad is without a particle of real justification. It would be most sad if those manifestations of sympathy which came from other countries, in whose expression they and we recognized the ties of a common brotherhood of nations, were now to be recalled, or qualified, or regretted, as having been unnecessary,—according to the *Times*,—and against such notice to those who gave them forth it must be our duty to enter an emphatic protest. When we shall cease to feel as they felt over the bier of the dead President, it will be time to conclude that the heart of that same civilization and religion to which our nation and theirs belong is indeed becoming corrupt and malign.

WEEKLY NOTES.

IT is not likely that much credit will accrue to the American newspaper press, in the end, from the treatment which some members of it have accorded to Mr. OSCAR WILDE. Their style of criticism has been much too harsh not to be resented, and their ridicule has run, in numerous instances, down to ungentlemanly gibes. It reminds one of some of NAST's work, ten years ago, when his caricatures of Mr. GREELEY, setting out to be simply humorous, proceeded soon to a bitterness and coarseness that were simply unendurable. Exactly why this young Briton has incurred such treatment, is not apparent. DU MAURIER's pictures and GILBERT's operatic satire may be tolerable, as part of their warfare with that particular feature, or appendage, of æstheticism which they conceive Mr. WILDE to typify; but in the part which he essays, and which he has apparently played in this country, no ridicule or criticism going beyond their limit seems to be deserved. His lectures, so far, have been successful; their character is good, if their contents are not new or brilliant; and why he should be harshly reflected upon for being willing to deliver them to people who are willing to hear them, is not made clear by those journals that make him the object of their alleged wit. Aside from his lectures, his dress and the "lionizing" he has received draw out the most carping; but it is impossible to understand why he has not a good right to arrange his garb, within the limitations of propriety, as he sees fit, or why the principle of *de gustibus*, etc., should not forbid more than a moderate and decent difference of view as to its tastefulness; while, as to the "lionizing," it is surely fair to say that the social attentions offered him have been purely the private affair of the offerers, and his acceptance of them no good reason for his receiving all sorts of ridicule. We do not undertake the defence of Mr. WILDE; it is not obvious that he needs any defending; but the Philistinism with which some of the newspapers have treated him as a "current topic" is too obvious to escape remark.

THE Supreme Court of Pennsylvania has decided that a college professor is not an official, but an employé, of the corporation, and may be removed by the board of trustees without any reason being given. This exactly corresponds to the expression used by a trustee of a college

in the western part of the State, who classes its professors with his coachman and his groom, as persons whose social position demands no consideration at his hands. No doubt, the learned Bench is quite right in law; but the popular feeling demands quite a different position for the professor. No body of men, regarded and treated as the employés of a corporation, will ever command that degree of respect from their pupils which is essential to college discipline. Heretofore, the ugly fact of the professor's status has been wrapped up in social fictions; the Supreme Bench tears all these away, and says that the Western trustee was right, substantially. The plain inference from the decision is that the organization of our colleges is a vicious one, and needs just such a change as the British Parliament effected not long since in Scotland. Before the change, the Scotch professors were the employés of the small tradesmen who make up the town councils of the university cities. As a consequence, the social contrast between the Scotch and the English professors was enormous. Parliament took away the control of the town councils, and placed the government and financial administration of the universities in a "*senatus academicus*," made up of all the members of the faculties of each. English experience has already shown that self-governed colleges know how to take care of themselves. Scotch experience has been just the same.

SOME years ago, an Englishman visiting Dublin was speaking to an Irish friend about a brother-in-law of his, a most pronounced and ultra Nationalist. "He apparently does not dislike Englishmen in particular," said the Saxon, "however much he loathes the nation; for nothing can exceed his cordiality to me." The brother-in-law, with a grim smile, replied: "Put him in a drawing-room full of Irish people, and if there be one Englishman in the room he will attach himself to him." Strange as it may seem, individual Englishmen in Ireland are apt to get on exceptionally well with the people, who have been known to aver that one reason why they like them is that they can rely on their word. It is a significant circumstance in proof of this popularity, that the last packs of hounds to be incommoded are those hunted by Englishmen—the Earl of HUNTINGDON and Captain HARTOPP; and it was especially noted that even when their hounds were stopped the people avoided any sort of personal collision with the masters. Lord HUNTINGDON is grandson of a nobleman who regained the ancient honors of his family under strangely romantic circumstances. At the death of the tenth earl, the earldom was supposed to be extinct, and the numerous baronies, dating from Norman times, devolved on his sister, one of the noblest characters of her time, who had married the Earl of MOIRA, an Irish nobleman of Yorkshire origin. It was supposed that the earldom of Huntingdon was extinct; but this was not so. The heir, who filled a subordinate position in the navy, suspected his rights, but had not the means to take action for them. The merest chance threw him in the way of a lawyer deeply interested in genealogical claims, and after years of painstaking research his client's right was clearly established, and he took his seat as third earl of the realm. But, albeit he got the title, it was an utterly empty one, and to the last he was a poor man. His son, however, married an Irish heiress, was prudent, and left a son, now the popular peer, an excellent country gentleman, perennially resident on his Irish property. It is curiously illustrative of the whirligig of time, that, while Lord HUNTINGDON is now an Irish proprietor, the MOIRA branch of the family—who were excessively jealous of his grandfather's claim to the title,—have not a rood of ground in the country in which, at the time of the Union, they were a power. Moira House, once the pride of Dublin, where Lady EDWARD FITZGERALD found a refuge during her husband's trouble, is now a refuge for destitute mendicants, and the Earl of MOIRA—afterwards the famous Marquis of HASTINGS,—had to sell his estates in County Down to relieve himself from pecuniary pressure, the result of loans, never repaid, to GEORGE IV.

THERE has been for many years in the PEPYS collection at Magdalen College, Cambridge, a unique pen-drawing that antiquaries have looked upon with longing eyes. This is nothing less than a view of Old London Bridge in SHAKESPEARE's time. The general desire has been to have it in some way reproduced, and recently it has been announced in England that this has been arranged. By the consent of the PEPYS librarian, the Rev. F. GUNTON, a successful chromophotolithograph of the old vellum drawing has been made for the third part of Mr. FURNIVALL's edition of HARRISON's "Description of England in Shakespeare's Day, 1577-87," for the New Shakespeare Society, which will contain seven other engravings of sixteenth and seventeenth century street and house architecture. As the view will be folded in four in Mr. FURNIVALL's book, the Society's committee have resolved to issue an extra unfolded copy to every member, for framing or keeping in a portfolio. The view, which looks up the river, shows the Tower and two wheels of the London water-mills on the north, the roof of BECKET's chapel, which faced eastwards, the fine Nonsuch House, with its gilt pillars, etc., the drawbridge, Southwark Gate Tower, with fourteen traitors' heads on it, the Southwark Corn Mills, etc.

MEMBERS of the bar of Philadelphia have just revived a movement,

begun in 1835, but long since lost sight of, to erect a monument to Chief Justice JOHN MARSHALL. It seems that, upon the death of the Chief Justice, which took place in Philadelphia, in July of the year named, the members of the bar there set on foot a subscription for a monument, and some three thousand dollars were subscribed and paid, by gentlemen in different parts of the country, for the purpose. This, however, was quite inadequate; so the fund remained in the hands of its trustees, until, at the death of the last survivor, the Hon. PETER MCCALL, it had reached twenty thousand dollars. This will suffice, no doubt, for a handsome memorial to the eminent Chief Justice, and it is proposed to offer to Congress that it be used for a statue, to be placed in the Capitol, upon a suitable pedestal to be provided at the public cost. This is a most worthy suggestion, and it is to be hoped that, after so careful and faithful an administration of the trust during nearly half a century, the handsome result of it will now be successfully applied to the original object of the subscription. A monument to JOHN MARSHALL will be a fit adornment of the national Capitol, and to have it come from the effort made, forty-seven years ago, by such men as JOHN SERGEANT, PETER S. DUPONCEAU, HORACE BINNEY and CHARLES CHAUNCEY, is a pleasing reminder that the men of that day had such a cordial and patriotic recognition for the distinguished sons of the Republic as we all hope to see forever survive.

FLIPPANCY.

"A MAN who is in earnest about great things, and sees the laughable side of little things, runs no risk of becoming a prig," says Bagehot, in his masterly sketch of William Pitt, the lighter traits of whose character were not so obvious to his contemporaries as the more serious side. And such a man, he might have added, runs even less risk of going aground on the shoals of flippancy. It is, indeed, a positive misfortune to have no capacity for levity; but, fatal as unrelieved seriousness is to gayety and the lighter graces of disposition, it has not the blighting effect on the higher side of man's nature, it does not poison the springs of the finer susceptibilities and condemn a character to perpetual sterility and shallowness, as a flippant habit of mind inevitably does.

Flippancy is a cheapening of all recognized values. It is quite distinct from the cheapening of cynicism, the very bitterness of which implies some standard of valuation, and indicates only the want of correspondence between the standard of the cynic and that of the world, being often only the measure of the divergence of his desires and his destiny. The cynic—the genuine cynic of fifty, not the cheerful, would-be cynic of twenty,—is usually an embittered, disappointed man, who corrodes the pleasures and pains of life with a sneer; but the flippant man is the most self-satisfied and complacent of his species. Frivolity, again, is quite another quality; for the very essence of frivolity is taking small things seriously, and the frivolous man is usually very much in earnest about the small things of life, which become to him the great things, and is quite capable of extreme sinousness within his own limits. He takes himself and his pleasures very seriously, and if he takes great things lightly it is only because they are to him the small things of life, not because nothing is serious to him.

The flippant man is seldom a man of action; for action is generally the result of conviction, however misguided, and the flippant man has naturally no very energetic convictions on any subject. Anything that appears ridiculous is scarcely worth having convictions about, and to a certain order of mind there is nothing that may not appear ridiculous except itself. As the flippant man would find it difficult to discover a motive of sufficient importance to stimulate him to action, he is a very dim and inconspicuous figure in history, and it is difficult to trace his career in the annals of the past; but we can fancy him to be rather a modern variation of the species. Of cynics and frivolous men, there has always been more than enough, as disappointed men and pleasure-loving men have been numerous in all ages. There has always been abundant internal evidence for the man who looked for it, that human nature was contemptible, and plenty of external evidence that the world was not made for man, but man for the world. From Solomon to Schopenhauer, multitudes of voices have proclaimed in all tongues and tones that "everything is vanity;" and, from Elagabalus to Gustave Droz, there have been myriads of men who have taken the small things of life seriously. The only variety of the flippant man that history has preserved very distinctly for us, is the jester, or professional fool, who was at least serious enough in his flippancy to make a business of it, and gained his bread by seeing only the laughable side of things, great and small; but often enough beneath the surface of the jest there lurked some melancholy truth or some shrewd, biting bit of common sense, that required this seasoning to make it acceptable to the ears of the great.

But busy, prosaic, practical America, and the eager, restless, omniscient nineteenth century, among other productions more worthy of their combined energies, have between them contrived to multiply the flippant man to a degree quite unprecedented in the past. Flippancy belongs essentially to youth; and youth is dominant in America. Self-satisfaction is a not unnatural result of the dazzling achievement and

bewildering progress of the last fifty years, and unchecked self-complacency in shallow minds is the legitimate parent of flippancy. The odious trait of "smartness," of which the substance is almost as characteristically national as the name, is very undermining to more substantial traits of character. This order of mind, like thin, porous blotting-paper, has a facility for absorbing with great rapidity, but is soon entirely full and can contain no more, and remains in a state of complacent repleteness; while denser substances, that are slower in the process, will continue to absorb almost indefinitely. The general relaxing of parental restraint in this country, and the prominence given to the rising generation, has not failed to impress it, as might naturally be expected, with a somewhat exaggerated sense of its own merits and importance. The capacity for reverence is unfortunately not much cultivated in Young America, and this is much to be regretted, as the habit of at least formal deference is a very valuable mental discipline. Young America frequently finds itself in advance of its parents and immediate predecessors, and so feels itself early superior to those who would naturally command its respect and deference. Young America does not hesitate to offer its opinions, not for what they are worth, but as the best in the market. There is no subject too profound, no topic too serious, no problem too intricate, either to be settled fluently or dismissed with a jest as unworthy of serious consideration.

It is impossible not to be struck with the contrast, in this respect, in the manners of all foreigners, be they of Saxon or Latin race. It is not that they are necessarily more enlightened or really more serious-minded. A great many of them are only in earnest about small things; but they are fully in earnest about these, and they have a gravity of deportment that would at least seem to indicate a standard of values. The young Briton of leisure may never have done a stroke of what an American would call work in his life; he may never have thought consecutively or earnestly about any subject for an hour together; but he has almost always a simplicity and seriousness of manner that amounts almost to literalness, and which shows that he looks at himself and certain facts of life quite gravely, and might possibly, if his horizon were a little enlarged and his nature a little deepened, take even the great things of life earnestly. It has often been demonstrated that a man whose mental development seemed to have been arrested at twenty, and who had all the tastes of a well-bred school-boy, combined with considerable knowledge of the world, who still considered a practical joke the finest thing in life, and who was ardent about sports and boyish amusements, could transfer, if the occasion demanded, into politics, or war, or evangelizing, or cattle-raising, the enthusiasm and zeal that had hitherto been bestowed on cricket, and tennis, and hunting, and bring with him habits of steady work and a capacity for overcoming obstacles and enduring hardships that were acquired in the pursuit of pleasure, but which proved invaluable in the more practical departments of life. In the same way, there is no fact of existence too minute, no event too insignificant, to engage the concentrated, absorbed attention of the Frenchmen, volatile as his race is accused of being. A jest is to him a most delightful thing in itself, which he enjoys with intense appreciation; but it is a thing apart, not a free translation of all the facts of life, and he can apply himself with the most intense ardor to the utmost trivialities.

Sweeping generalization must always be a very partial and inadequate statement of a truth which is supposed to include an immense number of individual units, and, while we may legitimately enter a general charge against American youth of a tendency to flippancy, we fortunately are aware that there are still plenty of young Americans who are sufficiently serious in their view of life without running into the extreme of literalness. Literalness in itself is no merit, and it is only against an excessive cultivation of the perception of the ridiculous that anyone would protest; because, if it be unduly exercised, one is likely to end by having a very keen sense of the ludicrous, and very little else. But the efforts of flippancy are unfortunately not confined to that damaging action on the character of the person himself; it does not only wither the roots of deep feeling of the possessor, but it has a blighting influence on the ardor and enthusiasm of those with whom it comes in contact, and by its constant exercise it may crush the germs of really fine things in generous young natures; for youth has almost always a morbid dread of ridicule, which comes like a breath over a mirror and dims the image that had been so clear and bright. Youth often hides away its best and most delicate feelings, from fear of ridicule, till they become almost paralyzed and lifeless from never being allowed to see the light. "If there are any men whose ridiculous points have not been discovered," says La Rochefoucauld, "it is only that no one has ever looked hard for them;" and it is quite true that a fool may be able to make the wisest of men appear temporarily absurd. There is unfortunately a good deal of that sort of thing of "looking hard for ridiculous points" among young girls in American society, and this naturally reacts with disadvantage on the men with whom they come in contact, and does not encourage a serious expression of opinion in conversation. Apart from other considerations, it is scarcely well-bred to treat every subject from its possible facetious side, and continual banter, of more or less indifferent quality, should hardly be the staple of the conversation of a civilized society.

But wide-spread tendencies of this kind are things that even the most sanguine mind can hardly hope to correct or reform. Individuals can only note and protest, and make here and there little fragmentary efforts in the right direction. A great deal, however, might be done if the formation of character in children were more carefully attended to. Pertness is the childish expression of flippancy, though it does not necessarily imply it; but if pertness and self-assertion, which are such frequent faults among American children, were constantly suppressed, the effort could hardly fail to be beneficial on the character and manners of the coming generation.

THE BURDENS ON OUR MERCHANT SHIPPING.

A THOROUGH examination into the causes of the rapid decline going on in the number and tonnage of vessels carrying the American flag in foreign commerce, shows that there are many influences at work in that direction beyond those most easily seen and usually referred to. The report of Mr. Charles H. Cramp, himself a successful ship-builder, recently made to the Industrial Convention at New York, affords the best condensation of these causes yet given to the public, and wastes no space on the generalities which so often obscure the real points which require attention. Mr. Cramp states the general truth of the case in asserting that our ships and ship-owners have been compelled to withdraw from foreign trade because they bore an inequality of burdens, as compared with foreign ships and foreign ship-owners. The American ship is not inferior to the foreign, nor is the American owner deficient in enterprise. But, for every month and every year that the American vessel is kept in service, she costs more to her owners, in proportion to the earnings she receives, than the foreign vessel in the same line of trade. In competing for charters, the foreign vessel can underbid the American, both in our own and in foreign ports. Even for the West Indian trade, in which we have long had control, using a class of sailing vessels peculiarly adapted to that trade and the home coasting trade at the same time, the foreign sailing-vessel stands a better chance and the foreign freight-steamer beats us completely. There is no money in the business, and has not been for two or three years, vessel-owners say; and so they are withdrawing from it as fast as they can.

Our shipping is roughly handled in almost every foreign port by the infliction of charges in excess of those levied on shipping in our own ports. The light-dues and harbor-dues in foreign ports are heavy, and form a revenue to the Governments of those countries, and are charged upon the vessels frequenting those ports. On the contrary, our Government provides an extensive system of free lights, available to all commerce, without charge. It also provides a still more costly system of dock and harbor improvements, the benefits of which are also given freely to the shipping of all nations. The consequence is that our harbors are a general rendezvous for unemployed shipping, and the cheaply sailed foreign vessels, both sail and steam, compete at the lowest possible rates for our profitable outward freights. The best business we have passes in this way out of our hands, even in the times of heaviest outward traffic, and we get no benefit whatever from the vast tonnage of our own wheat, corn, cotton and provisions exported. A like example of legislative folly in the affairs of any other nation cannot be found.

And when the public feeling rises against this waste and loss of our own natural advantages, suggesting that we give preference to our own shipping in some manner, it is found that we are bound hand and foot by a long series of treaty stipulations, conceding, first to England, and ultimately to every commercial country of the world, entire equality of rights and privileges to the shipping of such countries with the vessels of this country in our own ports. The free lights cannot be restricted now, nor the free harbors. If, to-day, Congress were to provide free towage of American vessels entering the Capes, the spirit of these treaties would require free towage for British vessels also. Congress liberally provided for the safety of commerce, probably supposing that it would be American commerce that would enjoy these liberal provisions. In fact, as to foreign trade, there is little or nothing left of American shipping to be benefited; but the English, the French, the German, Scandinavian, Italian, and all other shipping of the world, do come in, swarming the sea-ports, in full enjoyment of the bounty of a misguided Government.

But the foreigner pays no taxes, also, while the American pays taxes. The foreigner is not subject to our shipping acts, and may get his sailors or discharge them, as he pleases. The American vessel-owner must pay heavily for both shipping and discharging his crew. The foreign vessel is outfitted and furnished in a foreign port, at the lowest cost for her round trip, and she buys no supplies at American prices and employs no labor at American rates. Her competitor here pays from fifty to one hundred per cent. more for most of these supplies and most of the necessary labor.

The readiest suggestion is, of course, to impose countervailing charges or duties on merchandise; but here our obstructive treaties come in to stipulate absolute equality of conditions for foreign vessels in our own ports, on the only requirement that the country treating shall not discriminate against our shipping in its ports. But we have little business in the ports of any foreign country for our shipping;

and, therefore, in this ostensibly equal exchange of favors, we give a great deal and get nothing.

The construction of the laws enacted for the encouragement of ship-building is also a practical and absolute defeat of the intent of those laws. They were intended to permit a free use of materials, whether of foreign or domestic production, in the building of vessels here. The Act of June 6th, 1872, intended for this purpose, had, however, the misfortune to name the materials then chiefly in use,—“*lumber, timber, hemp, manila,*” etc.; but, as these are not the building materials now chiefly in use, the act is construed to exclude all materials not named in it, and as an act for the encouragement of ship-building this false construction makes it a nullity.

It is remarkable that, with all the effort expended in this direction, each year brings about a worse situation. It is the habit of most of those who move in it to ask for what is impossible, and to exhaust themselves in generalities; and, while they attempt the impossible, the official obstructionists of the Shipping Office and the Treasury Department heap up difficulties which Congress has not yet tried to remove.

LONDON HOUSES.

MRS. CADDY, author of “Household Organization,” and “Artists and Amateurs,” has recently published a description of some of the famous London houses, under the fanciful name of “Lares and Penates; or, The Background of Life” (London: Chatto & Windus). The book is written in that queer English which is intended to express the strange medley of ideas that are supposed to find representation in the extravagances of modern decoration, household and personal. Color is described as a symphony, paint and paper are tones and semi-tones, and, naturally enough, plain words are not enough for the high pitch of Mrs. Caddy’s description, so that she often makes ludicrous slips in her English, French and Latin,—for foreign languages must be pressed into service. However, if the book could be shorn of its extravagances, it would give a very serviceable account of some of the best types of modern London house-building and furnishing. Notable for the reputation of their owners in various schools of art, there are those of Lady Marion Alford, an active leader in the South Kensington and other art embroidery schools; Sir Frederick Leighton, the President of the Royal Academy; Alma Tadema, the artist; and some mere millionaires, whose names are less important than their use of their means. The rest of the book is that sort of padding which is more or less valuable, as it really contains some useful lessons in the modern cultivation of art as the daily accompaniment of life in domestic use for both rich and poor. Of general principles of that sort, there is little need to attempt a reproduction; but of the descriptions of the great houses in which these rules are carried out by competent hands, a brief summary may be of interest.

Lady Alford’s is a red-brick house, with the kitchen above the dining-room and surrounded by the open air,—the woodwork without black and gold. The interior, after seven years of work, is still incomplete; but, as much of it is and is to be the handiwork of the owner, time is of small importance. One room has white enamelled walls, with blue satin panels, with frescoes above of skies and rose trellises, white lilies, pale cypresses and poplars, fruit, and a winged genius playing the lute; the carpet is sky-blue woollen velvet, edged with claret-colored border; the curtains white and blue. The morning-room has hangings of Spanish leather, a chimney-piece of sixteenth century Italian work, pictures of early Italian masters; the conservatory has a fountain by Miss Hosmer; the dining-room is hung with bluish-green cotton, has a black marble chimney-piece and “a few Veroneses, not over valuable, perhaps, but admirably decorative.”

Sir Frederick Leighton’s house is red brick, with deep-set windows, white string courses, and a bold white stone cornice. It has a tiled dome, an Italian terrace, a crenellated battlement, doors dead-black, decorated with incised scroll-work in silver and gilt; a drawing-room, with Corots and Constables, no curtains, furniture covered with cotton of blue and white, and a Venetian glass chandelier. The library has a green floor, black chairs, and a general air of gloom; while the dining-room is a “symphony” in crimson. The hall has four polished marble columns, supporting a golden dome, in which are set eight windows of exquisite tracery, from Damascus, and the studios look down upon passage-ways of bluish-green, with walls of Syrian tiles, a recessed divan, a border of stalactite device, leading from “mediaeval Florence” of the living-rooms to “Pompeii in her prime,” and then to the “marriage land of Greece and Arabia,” a conservatory with an arabesque frieze, enriched with a design of fawns and grapes by Walter Crane, executed in Venetian gold mosaic, bronzed lattice-work, seats of sea-green brocade, a ceiling of ivory and ebony, and a dome of stalactites of gold and ivory, with vertical bands of white and red, and a frieze of white and black.

The anonymous houses are still more wonderful; one is a Spanish castle, another a Jacobean lodge, a third a Greek villa, a fourth Alma Tadema’s under a very thin disguise, whose Dutch comfort and Arab designs and Pompeian colors seem to reflect his pictures. The piano is of sycamore-wood, carved and inlaid with medallions of birds, with

the note of each bird represented on the musical gamut, and a seat like a throne. The highest strain of the reader's credulity and the writer's language comes in the description of the "porphyry house," on Carlton Terrace,—Mr. Fitzmaurice's, coolly called "the millionaire's town-house;" and, as the names of Jackson and Graham as the decorators, of Owen Jones as the designer, Lepec and Guleago as the artificers, are given in full, it may fairly be presumed that the house is real, and the owner, too,—although he is burthened with a country-seat and a villa of even more resplendent magnificence. "The keynote is struck at once; the tone is porphyry, with its major third in gold; on this is raised a fine harmony, each room a distinct chord of color," and so on. All of this in plain prose means that a very rich man has a house full of wonderful and costly things, crystal cabinets, carpets and tapestries hung as pictures, vases by Lepec, salvers, and even blacksmithing, by Guleago. The ceiling of one room is wrought in colors and panelled, in each panel a melon-shaped dome of burnished gold set in blue, the pattern of the carpet echoing that of the ceiling. Another room has thousands of dollars' worth of rare lace set under glass on crimson velvet, and framed as pictures; one hundred and more plates of egg-shell china, worth five hundred dollars each, set in like fashion; doors and dados of ebony and mahogany; cabinets of enamelled iron; Persian vases, ivory sculpture, rare glass; Chinese dragons costing twenty thousand dollars; a print-room, with a collection second only to that of the British Museum, stored in a room hung with old Spanish leather, gray plush cushions, rosewood ceiling; a drawing-room in "heliotrope, made up of interwoven patterns of red, light blue and gold," with a cabinet in inlaid woods that cost thirty thousand dollars; a dining-room, with a round breakfast-table, an oblong dining-table, services of aluminium and gold and silver; and an endless story of this boundless wealth and luxury. By way of contrast, the book ends with descriptions of the home of a designer and of a cabman, both with artistic souls, and much about as impossible as the other heroes of the other houses.

LITERATURE.

THE MEMORIAL OF JAMES T. FIELDS.

THE late Mr. James T. Fields, when he passed away, left empty a place which it was not possible to fill. He was a publisher, but he was more than a publisher; and even in that sole capacity he occupied a position different from that held by any of his contemporaries. Not only did he introduce to the American reading public some of the most gifted and successful of native authors, but he stimulated others, with whom it was already more or less familiar, to better work; while simultaneously he opened the American field to the best of English authors, at times before their merit had been adequately realized among their own people. He did much to elevate the standard of popular taste, and his was the good fortune to be able, by putting his imprint on the work of any writer, to secure for it at once respectful attention; while the readers who followed him implicitly through "brown and gold" and "blue and gold," never once had occasion to regret placing confidence in his judgment. As an author and as a lecturer, he was fairly successful; but his poems, his essays and his lectures were not the best and most characteristic manifestations of the man. They do not convey his grace and versatility, the sparkle of his kindly wit, and the contagious good humor which made him one of the most charming of companions, and evoked from those who enjoyed his society the hitherto-unsuspected best that was in them. When, in due time, his memoirs come to be given to the world, they will certainly hold a place apart among American publications of their interesting and valuable sort; meanwhile, the volume before us ("James T. Fields: Biographical Notes and Personal Sketches,") deserves commendation no less for the tenderness and modesty of its writer's tone than for the interesting glimpses she gives us of her husband's associates and acquaintances. A memorial volume that is not overdone, and consequently tiresome beyond measure, is a thing to be most thankful for, such books, as a rule,—and, alas! as a rule, with justice,—being consigned to the shelves unread; and Mrs. Fields's work will find universal commendation for its simplicity, its fidelity, and its good taste.

Of course, it would be impossible—and if it were possible it would be unjust,—to attempt to give in the narrow compass of this notice a tithe of the good things the book contains. We refer the reader to the book; but we cannot resist the temptation here and there to pick out a plum from among the many. In January, 1851, we find Mr. Fields writing to Miss Mitford about one "Charles Sumner, whose splendid talents (albeit his politics are unpopular,) will send him to the Senate next year, we hope;" and announcing the fact that Hawthorne is writing a new romance, to be called "The House of the Seven Gables." Publishers, it appears from this same letter, lived in those days up to the orthodox idea of the courtesy of the trade, as he adds: "We intended to republish Mrs. Browning's new edition, but another house in New York claims the right; so we gave it up." A few pages further on, we are given an anecdote of Brainard, "as told by Mr. S. G. Goodrich." Brainard, "it is said," was a young lawyer, and had an office

very near Mr. Goodrich's. They were too poor to keep a boy to make their fires in the winter; so they were in the habit of going down together and making them with their own hands. One morning, Brainard had his stove ready to put in the fuel, when the sonnet upon Niagara came to him. He called G. in and repeated the lines. "Write it down," said G., "write it down; it is superb!" Goodrich, in his reminiscences, tells the story differently, if we mistake not, and makes out that the lines—not a sonnet,—were dashed off in a printing-office while the foreman was waiting for copy.

Writing again to Miss Mitford, in October, 1854, Mr. Fields asks "if she has room in her heart for one more American? Her name is Annie Adams, and I have known her from childhood, and have held her on my knee many and many a time. On the 7th or 10th of next month, we go to church." The next page is worth copying for its tenderness and simplicity. Says the writer of the memorial volume: "The Divine Disposer who 'shapes our ends' had thus far denied something which seemed indispensable to his existence. He felt the power and sacred rest which a home can give as deeply as it is possible to understand it; but hitherto he had been turned, as it seemed, violently from such hope or rest, to stand in the white light of the world. His gay temper and conversation allowed no one else to feel the void and unrest; but when at last the doors of home opened to him he entered reverently, and with a tenderness which grew only with the years. What an exceptional experience, also, for a young girl, a younger member of a large family, with less reason for special consideration than any other person of the household, to be swept suddenly out upon a tide more swift and strong and all-enfolding than her imagination had foretold; a power imaging the divine life, the divine shelter, the divine peace. The winds of heaven might not visit her too roughly, and every shadow must pass first through the alembic of his smile before it fell upon her. There was no more thought of Europe for the present; by and by, he wished his wife to go, and they would travel together."

The visit was made in 1859, and there are some graphic and pleasant descriptions of European celebrities and their sayings. We have Leigh Hunt saying of Shelley that he always seemed as if he were just arrived from the planet Mercury, bearing a winged wand, tipped with flame; and "Festus" Bailey telling how he passed two charming evenings with Hawthorne, who did not know him nor discover him to be a writer; and the father of Frederick Robertson narrating how, as he took his seat in chapel one Sunday afternoon, he had a mental vision that Sir William Napier was at that moment dying,—which proved to be true; how, at Paris, they heard on three successive days of the deaths of Irving, De Quincey and old John Brown; of a meeting with "Father Prout," whom Thackeray described as "good, but dirty,"—which was the truth; and of a characteristic talk with Walter Savage Landor, then eighty-six, and, according to his own account, unable to remember the name of his own new book. Washington the old man thought the greatest hero in the noble galaxy. "He had a large hand, which is an excellent sign: assassins have small hands. Napoleon, the most wholesale of assassins, had a very small hand." He had never met Byron in Italy, because some speech of his had been repeated to Byron, and had so enraged him that the poet thought of challenging Landor, —an idea which he prudently abandoned on learning that Landor was a good shot and was thirsty for the prey. An interesting letter is appended, in which the old poet, apropos of the suggested publication of his Latin verses, expresses his anxiety to add thereto "my 'Defence,' which is far more important to my fame than any other addition,"—the "Defence" in question being an unfortunate paper giving his version of a squabble with a lodging-house keeper. At Rome, Mr. Fields first became intimately acquainted with Charlotte Cushman, who, in a note which is given, aptly describes him when she says: "You seem to have the power to make of people what you will. I think you are the great original philosopher's stone." Another interesting section is devoted to the artist, Joseph Severn, Keats's friend, who was anxious to contradict that superlatively silly story that newspaper criticism had caused the young poet mortal grief, and who, in 1879, writes a correction of Lord Houghton's mistake in giving the poet blue eyes, instead of hazel-brown. And so back again to Boston, where the honest old man from the Cape, half fisherman and half farmer, comes to see Mr. Fields and inform him that he and "Mr. Agashy" had been exploring the Cape, and had discovered some wonderful things, which "Mr. Agashy" was about to describe in the next number of the *Atlantic*. One thing, however, "Mr. Agashy's" fellow-explorer feared would not be mentioned,—the discovery that the soil on the Cape was all shelving, or 'livial, and wouldn't do for cranberries.

And so on, from page to page that woos the reader, reluctant to lay down the book, until we come to the simple and touching description of the close of this well-filled life. *Angina pectoris* was the disease to which he yielded. Mrs. Fields writes: "The moment he could get any respite from suffering, he liked to have me read to him. It could not be said of him,—

'He had no minutes' breathing space allowed,
To nurse his dwindling faculty of joy,'—

for this power grew day by day to the very end. Old favorites were the

books he chiefly desired. Charles Lamb was re-read with undiminished delight, and 'Southey's Life of Nelson,' and in his restless, uncomfortable moments, or when I was called away, he would amuse himself with 'Mark Twain in Switzerland and Germany.' Montaigne was one of his prime favorites, and we re-read nearly the whole of it. Indeed, to recount that reading would be to enumerate a small library, for he slept very little, seldom or never fairly lying down upon his bed, and the long hours were conjured out of something of their suffering by these beloved companions. 'Carlyle's Reminiscences' was one of the latest books we read together, and Forster's 'Life of Dickens' was the last book he laid down. 'It does not require any effort, and I love to recall him,' he said to me. Sunday evening, April 24th, 1881, a little excitement in the street caused another severe attack of pain, from which he recovered, only to fall into the eternal sleep. His face wore unchanged the calm expression native to it in those later days. His body lies at Mount Auburn, 'the sepulchre, oh, not of him, but of our joy!' Yet, as a traveller on some forsaken road sees the light of the city whither he is bound glimmer before him on the distant hillside, so the light of vanished eyes 'beacons from the abode where the eternal are.' (Boston: Houghton, Mifflin & Co.)

"ASPASIA; OR, ART AND LOVE IN ANCIENT HELLAS," is a piece of fiction quite out of the beaten path,—too far out of it, it is to be feared, to win any considerable recognition,—at least, in this country. The romance is from the German of Robert Hamerling, and it has that interminable and intolerable prolixity of which the fashion was set by Richter, and which, however it may commend itself to the Teutonic mind, is weariness and vexation to the English reader. That it should be so, is a pity, for "Aspasia" is nobly conceived and eloquently wrought. It is a thoroughly ideal work; but it is out of proportion, not to its subject as an ideal, but to the modern world to which it appeals. We can imagine a fictitious rehabilitation of Greece in her days of glory which would make the scene real and the historic personages vital; but it must be on a narrower stage than this. Mr. Hamerling has permitted his love of his subject to carry him beyond all reasonable bounds, and, while there is here and there in "Aspasia" a passage of vivid realism, the effect, for the most part, is vague and unreal. Landor's "Pericles and Aspasia" is inevitably called to mind by this book; but Landor's work is much the more satisfactory of the two; for, while it also is a piece of enthusiasm run wild, it is almost entirely concerned with the loves of the principal characters, while "Aspasia" aspires to reconstruct for us the whole fabric of Athenian society, the work of Phidias and the other sculptors and painters of the epoch, the Grecian wars, the government of Pericles, the religion, trade, manners and customs of ancient Greece. It is too vast a subject for a single book, and, when the attempt is furthermore made to weave this mass of useful information into the web of a love-story, the scheme is seen to be shapeless. "Aspasia" is not exactly new in its original shape; that is, it has been before the German public for a few years, though how far it has succeeded in affecting the literary current we have no means of knowing; here, despite the liberality of its new publishers, it is likely to attract small attention. Yet there is much of true antiquarian and poetical interest in it, strictly speaking; the book is imbued with the very spirit of its subject, and for the scholar and the dreamer it will have a certain charm. The translation by Mary J. Safford is very ably done, and the work is published by William S. Gottsberger, New York, in two handsome and convenient volumes.

A BRACE OF ENGLISH NOVELS which reach us from Messrs. J. B. Lippincott & Co., well illustrate some points in the modern production of fiction, among others the more than "questionable" moral tone of much of the light literature of the period, and the ease, facility and average cleverness of English novels of what we may term the third class. The second class is not large; it includes such writers as Miss Fothergill, Mr. Payn, and the author of "Troublesome Daughters." The third class is a large one, and the often attractive books issuing from it show the perfection, through great competition, which the novel-writing profession has reached. One of these books in hand—"Faith and Unfaith," by the anonymous author of "Phyllis,"—is a good example of the best of this class of books. It is well written, amusing, decidedly readable, and if we place it in our third class it is not because it does not answer many of the requirements of a good novel, but because there is nothing especially original about in form or treatment. It is just one of the pleasant, dawdling narratives of life in English "country-houses" and "town-houses" which appear in such interminable succession, and whose average ability is, considering all the circumstances, so remarkably high. We have nothing to correspond with this literary circumstance in American book-writing.

"My Lord and My Lady," by Mrs. Forrester, illustrates the other clause of our prefatory remark. It is quite as clever as "Faith and Unfaith;" but, while the tone of that book is unexceptionable, Mrs. Forrester's novel plays very dangerously with the proprieties. The characters, with few exceptions, are a set of social reprobates, and the women are, if anything, worse than the men. We are supposed to

be moving in the best circles; but we find wives fooling their husbands, and engaged young persons going on at a rate which it were base flattery to call flirtation. All this, as Mr. Trollope is fond of saying, is "very bad." And it is, really, although, in our light appreciation of Mrs. Forrester's labors, we may appear to treat it lightly. The effect of such a novel as "My Lord and My Lady," supposing it to attract any attention at all, must be simply vicious; and, unhappily, of this, as of the thoughtless-harmless type of novel, the supply is never lacking.

NUNA, THE BRAMIN GIRL.—Under this title of most deceptive simplicity, sweetly suggestive of the Sunday-school library and the clergyman on his travels, Mr. Harry W. French has contrived to inflict upon an unsuspecting world one of the most blood-curdling narratives it has ever been our fortune—we cannot honestly say good fortune,—to read. "Nuna" is a tale of India, and the possibilities of life in that land have rarely been made so apparent. The wonders of "The Moonstone," and all other stories concerned with India, pale before this bright flower of Mr. Harry W. French's genius. "Nuna," in brief, is a very pronounced example of the "servant-gal journal" style of novel, with the scene laid among the Hindus, instead of on the customary plains or in the baronial halls of a haughty aristocracy. It is enough if we say that there is not a reasonable or coherent incident in the book, although something assumed to be thrilling, or terrible, or emotional, occurs on every page. But the ways of fiction-providers are past finding out, and possibly there is no degree of trash that may not reach an audience. (Lee & Shepard, Boston.)

MISS LOUISA M. ALCOTT's re-issue of her novel of "Moods" (Boston: Roberts Brothers,) is chiefly noticeable for the conditions under which it is put forth. It is Miss Alcott's first book, and was written thirty years ago, when the author was a young woman. Miss Alcott avers that "age, that brings the philosophic mind," has convinced her that she was much mistaken, or rather, very ignorant, in her estimates of character in that earlier time, and she declares that she has reconstructed "Moods" in accordance with her wider view of life. Much has been taken from the book as first printed, and much added to it, so that it is practically a new work. It may be this, but it is not an especially strong one; and it is not for a moment to be compared with "Little Women" and its congeners, which have had such a deserved popularity. "Moods" was written as a kind of settler of the "unsatisfied yearnings" of young girlhood, and, with all the wider views with which it has been charged, it remains a rather immature performance. Even at eighteen, however, Miss Alcott gave indications of the pleasant powers she afterwards so satisfactorily developed.

PUBLICATIONS RECEIVED.

- GOLDEN POEMS. By British and American Authors. Edited by Francis F. Brown. Pp. 464. \$2.50. Jansen, McClurg & Co., Boston. (J. B. Lippincott & Co., Philadelphia.)
- MADAME LUCAS. ("Round-Robin Series.") Pp. 347. \$1.00. James R. Osgood & Co., Boston. (J. B. Lippincott & Co., Philadelphia.)
- EVERY-DAY TOPICS. A Book of Briefs. By J. G. Holland. (First Series.) Pp. 367. \$1.25. Charles Scribner's Sons, New York. (J. B. Lippincott & Co., Philadelphia.)
- The Same. (Second Series.) Pp. 370. Same publishers.
- DIVORCE AND DIVORCE LEGISLATION; ESPECIALLY IN THE UNITED STATES. By Theodore D. Woolsey. (Second Edition, Revised.) Pp. 378. \$1.75. Charles Scribner's Sons, New York. (J. B. Lippincott & Co., Philadelphia.)
- THE PRINCIPLES OF CHURCH POLITY. Southworth Lectures, delivered at Andover Theological Seminary in 1879-81. By George T. Ladd, Professor in Yale College. Pp. 433. \$2.50. Charles Scribner's Sons, New York. (J. B. Lippincott & Co., Philadelphia.)
- THE AMERICAN CHURCH REVIEW. Edited by the Rev. Henry Mason Baum. January, 1882. Pp. 300. American Church Review Press; New York.

AUTHORS AND PUBLISHERS.

THE new *Industrial Review* makes its debut with the January issue. It is "published monthly at Philadelphia and Atlanta," and conducted by "The Industrial Review Publishing Company,"—H. W. Grady, C. R. Miller, M. P. Handy, W. R. Balch and J. W. Ryckman. The contents of the present number are chiefly in relation to industrial subjects, and include, very appropriately, a large amount of information concerning the exhibition at Atlanta. It is very handsomely gotten up, typographically, and makes every way an attractive appearance.

"Dorothy: A Country Story in Elegiac Verse," a poem by an anonymous writer, which has received warm praise from Mr. Browning, is nearly ready for publication by Roberts Brothers.

Mr. Tennyson's new poem, "The Charge of the Heavy Brigade," will not appear in the February number of *Macmillan's*. Its publication has been postponed until the March number.

It is understood in London that Mr. Froude's "Life of Thomas Carlyle" will be published by Messrs. Longman in March. The work will be in two volumes, but it will not be a complete biography, as has been supposed, the period covered being the first forty years of his life,—1795-1835.

The first volume of S. C. Griggs & Co.'s series of "German Philosophical Classics" will be ready in May, and Professor Anderson's "Scandinavian Literature" not before midsummer.

It is announced that J. B. Lippincott & Co. will publish soon a new book of poetry by Mr. George H. Boker, with the title, "The Book of the Dead."

The *Saturday Review*, in its issue of December 31st, refers to "Homoselle," "My First Holiday," and "The Land of Gold," as, "on the whole, favorable examples" of American novels. "My First Holiday" is Mrs. Caroline H. Dall's volume of description of a trip to California. It has long been alleged that the *Saturday Review* did a good deal of that sort of reviewing.

The late Mr. D. A. Goddard, who had been for many years editor of the *Boston Advertiser*, was one of the famous Yale College "Class of '53." He has been succeeded by Mr. Edward Stanwood.

A biography of Admiral Dahlgren is in preparation by his widow, to be published soon by J. B. Lippincott & Co.

Harper's Monthly for March will have an article on "Old New York Taverns," by John Austin Stevens, illustrated by Howard Pyle.

Messrs. J. R. Osgood & Co. state that there is no truth in the published statement that a literary weekly is to be established in Boston, under the joint auspices of themselves and Mr. Roswell Smith, of the Century Company.

Messrs. J. B. Lippincott & Co. announce that they are now the sole publishers of "Bouvier's Law Dictionary" and "Bouvier's Institutes."

Messrs. T. B. Peterson & Brother announce the early publication of "Laide," by Mme. Adam, the famous editress of the *Paris Nouvelle Revue*; "Winning the Battle," by Mary Von Erden Thomas, "Manon Lescaut," by the Abbé Prévost; and "Monsieur le Ministre," by Jules Claretie,—a French political novel, in which Gambetta is supposed to be portrayed.

The first volume of an important work, entitled "Early English Economic History," by Mr. Frederick Seeholm, is expected to make its appearance early in the spring.

Mr. Richard Lee has in press a new work, entitled "Four Years in Florida," his object having been to present such a sketch of the condition of that State as is likely to prove useful to persons intending to settle there.

The *Pall Mall Gazette* understands that Mr. Leslie Stephens has completed a work upon ethics, which will be brought out by Messrs. Smith, Elder & Co. in the course of the spring.

The *Paris Gaulois* announces as the "great literary event of the year" the publication in its pages, as a *feuilleton*, of M. Zola's new novel, "Pot-Bouille." It is styled "un roman des mœurs," and is to present a picture of the seamy side of bourgeois life.

Miss Kate Greenaway's picture-book, "At Home," has, says the *Athenaeum*, had a great success. Before Christmas, over ninety thousand were subscribed for. Over twenty thousand copies of "Children Busy, Children Glad," have also been sold.

Messrs. Hurst and Blackett, London, announce a new novel by Hon. Lewis Wingfield, entitled "Gehenna," and they have nearly ready Mrs. Cashel Hoey's "The Question of Cain."

The Marquis de Villeneuve Esclapon is to marry, next month, Princess Jeanne, daughter of Prince Pierre Bonaparte, her dowry being two million francs. The *Gaulois* states that the young couple became acquainted by contributing, one to the preface, the other to the illustrations, of some forthcoming Provençal poems by Mr. William Bonaparte Wyse, the friend of M. de Villeneuve and cousin to the Princess.

The life Senator, Comte d'Haussonville, has just published, under the title of "Un Programme de Gouvernement," (Librairie Nouvelle, Paris,) an earnest appeal in favor of religious and civil peace at home, and prudence and circumspection abroad.

Mr. Blanchard Jerrold is engaged on a work on Egypt, which will be published shortly, and will be entitled "The Belgium of the East."

Concerning works of travel, it is announced abroad that General Sir C. M. MacGregor will publish soon a volume, giving his experiences in Beloochistan, under the title "Story of a Desert Trip." Signor Gallenga, the Italian scholar, will shortly publish a work in which he will describe his recent travels in Russia. Mr. Lansdell's book, "Through Siberia," has been a success.

Messrs. Longman announce as nearly ready two volumes of Lord Beaconsfield's speeches, which are to be edited, with notes and a preface, by Mr. T. E. Kebbel.

Mr. Justin McCarthy, the author of the "History of Our Own Times," is writing for Messrs. Longman's series—"Epochs of Modern History,"—a volume entitled "Epochs of Reform, 1830-1850."

On this date (February 4th), that famous old publication, *Chambers's Journal*, completes its fiftieth year, and, in commemoration of the event, Dr. William Chambers, the senior conductor, will offer to its readers a *résumé*, entitled "Reminiscences of a Long and Busy Life."

The success of the drama of "Quatre-Vingt-Treize," at the Gaité Théâtre, Paris, has necessitated the issue of a fresh edition of Victor Hugo's illustrated novel, on which the play was founded, and of which two hundred thousand copies were printed five years ago.

The *Journal of Horticulture* learns that Mr. Darwin is supplying the funds for preparing a new edition of Steudel's "Nomenclator Botanicus." The work is being compiled at Kew, under the editorship of Mr. Daydon Jackson.

Her Royal Highness, the Princess Louise, is about to contribute to *Good Words* a series of drawings illustrative of Quebec and its neighborhood. They are now being engraved, and will be published immediately, along with historical and descriptive notes, and a long poem on Quebec by the Marquis of Lorne.

Messrs. Cassell, Petter, Galpin & Co., New York, have published, during the last half of January, the "Shakespeare Reading-Book," by A. Courthope Rowan, M. A. and "The Huguenots," by Gustave Mason (Volume 10 of "Cassell's Popular Library"). They have in press, also, Volumes 11 and 12 of this series, as follows: "The England of Shakespeare," by E. Goadby, and "The Wit and Wisdom of Benches and Bars," by Hon. F. C. Moncrieff.

Mr. Smalley thus advises the *New York Tribune*: "An important unpublished work by Thomas Carlyle has been discovered lately. It is entitled 'A Tour in Ireland in 1849,' and comprises notes on the moral and political condition of that country of the most stringent character and greatest interest. This manuscript was unknown to Mr. Froude, and it was submitted to his examination. He was so delighted with it that he volunteered to write an introduction when it is published in book-form. Meanwhile, it has been secured by Edmund Gosse for *The Century Magazine*, where it will shortly begin to appear as a serial, simultaneously in London and New York."

The third volume of the writings of Kossuth will be published in March. The Hungarian public are naturally looking forward with great interest to its appearance. In addition to some new light on the circumstances of the death of Ladislaus Teleki, it will contain a full account of the bank-note trial.

Among the works soon to be published by Thomas Whittaker, New York, are "Ecclesia Anglicana; a History of the Church of Christ in England, From the Earliest to the Present Times," by Arthur Charles Jennings, M. A.; "Modern Heroes of the Mission Field," a series of sketches; and a manual, entitled "Questions That Trouble Beginners in Religion," by Rev. George W. Shinn, this last being designed to answer the skeptical questions of some inquirers and to instruct others in the vital truths of Christianity.

DRIFT.

—Many of the great English private libraries appear to be just now coming to the auctioneer's hammer. In London, it is announced that the second portion of the Sunderland Library is to be sold in April by Messrs. Buttick & Simpson. The Beckford Library is to be sold by Messrs. Sotheby in June, under instructions from the Duke of Hamilton. A recent London news item says: "The first instalment of the Hamilton and Beckford Libraries, in the ducal palace at Hamilton, was yesterday removed to London for sale by auction. There were eight boxes, weighing twenty-seven and a half hundredweights, and their contents consisted entirely of manuscripts."

—The literary production of Great Britain, so far as books are concerned, is shown for the year 1881 by an analytical table in the *Publishers' Circular* of London. From January to December, there were published 4,110 new books and 1,296 new editions. The historical and biographical works number three hundred and fifty-six, poetry and drama one hundred and eleven, *belles lettres* one hundred and forty-nine, and novels four hundred and forty-six. The total number of last year's publications was 5,708.

—Wagner's "Tristan und Isolde," Bolto's "Mefistofele," Verdi's "Don Carlos," and Thomas's "Françoise de Rimini," are to be produced in Vienna during the coming season. M. Gounod is said to be writing a new opera, "La Fée du Rhin;" while Schumann's "Genoveva" is in preparation at the Dresden Opera.

—At the International Geological Congress, it was resolved last year that a uniform geological map of Europe should be drawn up. Berlin was appointed as the headquarters of the undertaking, and the geologists, MM. Hauchecorne and Beyrich, the principal superintendents. The celebrated cartographer, Professor Kiepert, has now been requested to form a cartographical basis for this scientific enterprise, which is unique, as it enjoys the co-operation of all European Governments.

—An exhibition of Iberian art is now in progress at Lisbon, the official opening having taken place in presence of the King and Queen of Portugal and the King and Queen of Spain. There is a magnificent display of decorative art relics of the twelfth to the sixteenth centuries.

—The Geographical Society of Paris received, at its last meeting, a communication sent from Lieutenant Rogozinsky, of the Russian Imperial Navy, who proposes to explore the region between the Congo, the southern borders of Adaman, and the Cameroon Mountains.

—At a recent meeting of the French Geographical Society, it was suggested that the Government should be asked to institute inquiries whether the library at Kairwan, the sacred city of Tunis, contained any important documents relating to ancient geography, maps, narratives of travel in the interior, etc. As a result, presumably of this suggestion, the *Academy* says, MM. Houdas and Basset, professors at the Ecole des Lettres at Algiers, have been directed to proceed on a scientific mission to Kairwan.

—The death is announced of Giovanni Dupré, the Tuscan sculptor, who died at Florence on the 8th of January. He was a native of Siena, where his father was a poor wood-carver, and was born in 1817. Notwithstanding his early disadvantages, he attained a high reputation.

—Excavations, which are expected to produce interesting results, are about to be commenced at Blotzheim, in Alsace, where there are a number of *tumuli* which were raised over the remains of pagan chiefs before the country was invaded by Julius Caesar, and continued to be erected until the introduction of Christianity.

—A statue of Zwingli is to be erected at Zurich, the cost not to exceed eighty thousand francs. Sculptors of all nations are invited to compete.

—Just when the news arrived of the landing of the "Jeannette's" boats' crews in Northern Siberia, a scientific expedition was on the point of starting from St. Petersburg to explore the mouths of the Lena. M. Nicholas Jurgens, an officer in the Corps of pilots, is in command of the party, with special assistants to make observations in meteorology and natural history. They proceed by way of Moscow and Nijni Novgorod; thence by Ekaterinburg and Tomsk to Irkutsk. They will not reach the mouths of the Lena until August of the present year, and they propose to stay there twelve months. All their wood for building and firing will require to be brought from Irkutsk.

—Concerning Poe's influence upon English poetry, the *Pall Mall Gazette* says: "Here in England, where every unprejudiced thinker must admit that poetry has flourished since the beginning of the century far more than in America, Edgar Poe has taken his place as one of the fashioners of style. Whether his influence has been altogether beneficial, may perhaps be a matter of reasonable doubt. But his influence is not to be doubted. Long ago, Mr. Tennyson came under the sway of his music; Mr. Matthew Arnold, in the 'New Sirens,' and Mr. Rossetti, in more than one piece of structural melody, have felt it; Mr. Swinburne, though he has so thoroughly conquered the notes, and made them his own, would scarcely have begun as he did without 'Ulalume' and 'The Conqueror Worm.' But the English writer who has most closely resembled Edgar Poe in his mournful and mortuary temper, though he wore his rue with a difference, was the late Mr. Arthur O'Shaughnessy, whose 'Fountain of Tears' and 'Barcarolle' threw more light on the structure and value of Poe's verses than pages of the cleverest criticism. In France, where the cadence and the verbal felicity were lost, the influence of Poe, which was so strong for a little time, seems to have faded away. We do not hear now of the gentleman who was spending years and years on a translation of 'The Raven,' and whose version was expected by his friends to be a greater masterpiece than the original. Baudelaire's beautiful paraphrases and commentaries, in which he managed, while retaining the essential characteristics of Poe's work, to infuse a strong quality of his own, will always be of interest to students of literature."

COMMUNICATIONS.

SOME PERSONAL REMARKS IN BUSINESS LETTERS.

To the Editor of THE AMERICAN:

Though I like to read on both sides of every question, I am pretty firmly opposite to THE AMERICAN in some. E.g.: I think it a confoundedly mean, un-American and impolitic thing to preclude any woman from voting who chooses to vote; also, to raise a revenue otherwise than by directly taxing individuals and corporations, according to their need of protection by the Government and ability to pay for it, is substantially to raise a revenue by theft. I say to the Government: "Thou that preachest a man should not steal,—dost thou steal?" Custom-houses were a great mistake of our fathers. I very well know we cannot change a bad, unrepudiated system of taxation at once, without immense damage to individual interests; but I hold that statesmanship exceedingly cheap that sticks to and justifies a false and dishonest system on that account. I hold that in a time of peace no majority of my countrymen have a right to dictate to me with whom I shall trade, because they have a right to compel me to bear my just share of the public burden. Theft leads to blood. A custom-house is but a legislative den of thieves. Let our Government and us become honest as rapidly as we can without starving the laborers.

Yours, truly,

ELIZUR WRIGHT.

BOSTON, January 16.

ANOTHER FREE TRADE READER SPEAKS OUT.

To the Editor of THE AMERICAN:

Please send me a receipt for the enclosed. . . . Your paper I find interesting, and as well edited as can be by a besotted Protectionist. As the son of a life-long Free Trader and well-known writer on economics, friend of your Condé Raguet and Clement Biddle, collaborator with Gallatin, friend and valued correspondent of McCulloch, Tooke, Thornley, Ricardo, and many other English writers and anti-Corn Law speakers, I read with irritation your complacent leaders on Protection and your contemptuous flings at those who differ, who, you must be aware, comprise the most learned authorities upon the subject. This is a free country; you have a right to go with "Bill" Kelley, when he happens to be on your side; but I have a right to be alienated from you by such a course. Trusting that your conversion will be early and profound, I am

Your subscriber,

BOSTON, January 12.

ONE WHO IS OF A DIFFERENT MIND.

To the Editor of THE AMERICAN:

I enclose. . . . Some time ago, I wrote you not to send the paper any more. I did so on account of my displeasure at your tone in regard to Messrs. Curtis and Eaton, and to the civil service plan advocated by them. Your paper coming under my notice, however, I happened to read it more than previously, and I began to perceive that, though THE AMERICAN had idiosyncrasies, particularly on the subject of Ireland, it was a rarely able and independent journal. As such, I wish it "God speed," and enclose my quota.

BOSTON, January 14.

THE EDUCATION FOR THE MINISTRY QUESTION.

To the Editor of THE AMERICAN:

I have been hesitating whether I could properly add THE AMERICAN to my somewhat large list of periodical publications,—not because I have not liked it,—for I have to thank

you for calling my attention to it; but I have just been so much pleased with the sound sense and forcible way of "putting things" in an article in your issue of December 10th, on "Beneficiary Education for the Ministry," that I have decided to sustain your paper at least with a year's subscription. And, if you print many such articles during the year, I shall certainly remain a subscriber.

WASHINGTON, D. C., January 12.

THE PENNSYLVANIA BI-CENTENARY.

To the Editor of THE AMERICAN:

IN your issue of the 28th inst., attention is called to the propriety of suitably celebrating the bi-centennial of Penn's landing. Please inform me where I can see or obtain the programme to which you allude. By way of giving to the celebration a character more in harmony with that of William Penn, I would suggest (if this is not already included in the programme,) that arrangements be made to enable the public and private schools, as such, to participate. For this purpose, suitable literary selections should be prepared, competitive writing of original compositions on subjects relating to the character of the founder and of his work should be invited, and public literary exercises, of which the reading of the above compositions should form a part, should be provided for in the different cities, towns and school districts of the State. The best of these productions, together with accounts of the celebration in the more important cities and towns, should then be published in book-form, which would give importance to the work and render the memory thereof more lasting,—and possibly afford a revenue to defray part of the expense. Such a celebration would stimulate historical research, acquaint the young with the character of the founder of our glorious Commonwealth, spread abroad among the people a knowledge of the excellence of our institutions and to whom we owe them, and encourage all to emulate the great and good who have labored at the creation and perfection of our form of government.

Respectfully, yours,

R. K. BUEHRLE.

LANCASTER, PA., January 30.

[The following is the official programme for which our correspondent inquires above:

FORM OF GENERAL CELEBRATION

Adopted by the Bi-Centennial Association of the Commonwealth of Pennsylvania, for observance in the city of Philadelphia:

Sunday, October 22, 1882.—Introductory religious services recommended to be held by the various religious bodies throughout the Commonwealth, in their respective places of worship, with the delivery of sermons on the principles of religious and civil liberty introduced into Pennsylvania by William Penn.

Tuesday, October 24.—Representation of the landing of William Penn, at the Blue Anchor Inn, (now Dock Street wharf,) with decorative display of the ocean and river craft in the harbor of Philadelphia. Procession of civic organizations and firemen of the State, consisting of the old firemen, the present Steam Fire Department of Philadelphia, and the fire companies generally throughout the State, with their apparatus, to form adjacent to the site of the Blue Anchor Inn, and proceed to Fairmount Park. Grand display of fireworks in Fairmount Park in the evening.

Wednesday, October 25.—A trades' display, exhibiting in procession the industries of Pennsylvania. In the evening, moving historical tableaux through the streets of the city, representing striking scenes in the history of Pennsylvania; with exhibition of electric lights, torchlight parade and general illumination.

Thursday, October 26.—Grand musical festivals, by the various singing societies of the city and State. Also, displays of the national sports of the nations that settled Pennsylvania; prizes to be offered to the most successful participants.

Friday, October 27.—Military display, with grand review of land and naval forces—infantry, cavalry and artillery. Fireworks in the evening at Smith's Island, opposite Philadelphia.]

FINANCIAL AND TRADE REVIEW.

THURSDAY, February 2.

THE financial events of the week include several of considerable importance. On Monday, the French bank, the *Union Générale*, which had been for some time embarrassed, definitely broke down, and the Bank of England, to prevent the rapid transmission of funds from London to Paris, advanced its rate of interest to six per cent. On Wednesday, there was a large shipment of gold from New York to Liverpool, the steamship "Bothnia" taking out \$1,850,000. It is represented that \$1,300,000 of this had been packed and ready to forward for several days, and that it was sent in fulfilment of a contract to furnish a large sum for an Italian engagement. These features of the week are all indicative of the actual situation. It is also true that they have caused no serious decline in American markets. The liquidation of the last eight or ten months has left them in such shape that they are not easily demoralized. Prices, however, are generally somewhat lower than at this time last week, and the quotations now would show a considerable decline, except for a stiffening of rates in yesterday's dealings.

The following were the latest quotations (sales,) in Wednesday's market in Philadelphia: Northern Pacific, common, $34\frac{1}{4}$; Northern Pacific, preferred, $71\frac{1}{4}$; Buffalo, Pittsburg and Western, $18\frac{3}{4}$; Reading Railroad, $31\frac{3}{4}$; Lehigh Valley Railroad, 62; United Companies of New Jersey Railroad, 186; Lehigh Navigation, $42\frac{1}{2}$; Philadelphia and Erie, 16.

In New York, the closing prices of principal stocks were: New York Central, $130\frac{1}{4}$; New York, Lake Erie and Western, $39\frac{1}{4}$; Lake Shore and Michigan Southern, 111; C. and N. W., common, $135\frac{1}{4}$; C. and N. W., preferred, 144; Ohio and Mississippi, 33; Pacific Mail, $41\frac{1}{4}$; Western Union, $80\frac{1}{4}$; Milwaukee and St. Paul, common, $108\frac{1}{4}$; Milwaukee and St. Paul, preferred, $121\frac{1}{4}$; New Jersey Central, $94\frac{3}{4}$; Delaware and Hudson, $106\frac{1}{4}$; Delaware, Lackawanna and Western, $126\frac{1}{4}$; Michigan Central, $86\frac{1}{4}$; Union Pacific, 117; Wabash, St. Louis and Pacific, 36; Wabash, St. Louis and Pacific, preferred, $67\frac{3}{4}$; Hannibal and St. Joseph, common, 95;

Hannibal and St. Joseph, preferred, 108¾; St. Paul and Omaha, 35¾; St. Paul and Omaha, preferred, 100¾; Louisville and Nashville, 94; Kansas and Texas, 36¼; Nashville and Chattanooga, 82½; Denver and Rio Grande, 71½; New York, Ontario and Western, 25½; Norfolk and Western, preferred, 55; Mobile and Ohio, 32¼; Erie and Western, 32½; Canada Southern, 52¾; Columbus, Cleveland and Indiana Central, 19¼; Central Pacific, 88¾; Missouri Pacific, 102¾; Texas Pacific, 47¾.

The banks of New York City, in their statement made January 28th, showed a loss of \$572,525 in reserve; but they still hold \$9,101,850 in excess of the legal requirement of twenty-five per cent. The principal items in the statement are as follows:

	January 21.	January 28.	Differences.
Loans, . . .	\$321,071,800	\$322,966,500	Inc. \$1,894,700
Specie, . . .	68,764,100	68,355,600	Dec. 408,500
Legal tenders, . . .	18,909,300	19,773,600	Inc. 864,300
Deposits, . . .	311,996,100	316,109,400	Inc. 4,113,300
Circulation, . . .	20,001,500	20,040,800	Inc. 39,300

The Philadelphia banks also showed a decrease of reserve. Their statement for the 28th had the following items:

	January 21.	January 28.	Differences.
Loans, . . .	\$74,590,237	75,445,389	Inc. \$855,152
Reserve, . . .	18,120,566	17,921,932	Dec. 198,634
Deposits, . . .	52,085,309	51,618,468	Dec. 466,841
Circulation, . . .	11,086,156	11,139,641	Inc. 53,485
Clearings, . . .	57,092,413	53,267,058	Dec. 3,725,355

The statement for 1881 made by the Delaware, Lackawanna and Western Railroad Company shows the following results for the year: Gross earnings, \$27,396,526; expenses, \$19,632,661.65; net earnings, \$7,763,864.33; interest and rentals, \$3,558,493.74; net profits, \$4,205,370.59; balance due on account of bonds paid and retired March 1st, 1881, \$1,200,000; surplus account, \$7,685,297.

The closing quotations of United States securities in New York yesterday were as follows:

	Bid.	Asked.
United States 4½s, 1891, registered, . . .	113½	113¾
United States 4½s, 1891, coupon, . . .	114¾	114¾
United States 4s, 1907, registered, . . .	117¾	118
United States 4s, 1907, coupon, . . .	117¾	118
United States currency 6s, 1895, . . .	126	
United States currency 6s, 1896, . . .	128	
United States currency 6s, 1897, . . .	129	
United States currency 6s, 1898, . . .	131	
United States currency 6s, 1899, . . .	132	
Continued 6s, . . .	100¾	101½
Continued 5s, . . .	102½	102¾

The statement of the public debt for the month of January shows a net reduction, on the basis of cash in the Treasury, of \$12,978,836.36; cash in the Treasury, \$246,025,468.59; gold certificates, \$5,188,120; silver certificates, \$68,999,670; certificates of deposit outstanding, \$11,440,000; refunding certificates outstanding, \$559,100; legal tenders outstanding, \$346,681,016; fractional currency outstanding, \$7,069,493.67; cash balance available, \$143,901,663.29.

THE PHILADELPHIA TRUST,

SAFE DEPOSIT, AND INSURANCE COMPANY,

NEW FIRE AND BURGLAR-PROOF MARBLE-FRONT BRICK BUILDING,

Nos. 413, 415 and 417 CHESTNUT STREET.

CAPITAL \$1,000,000 FULL PAID.

Established for the settlement of Estates, either as Executor, Administrator, or under assignment, and for the Execution of Trusts, also for the Safe-keeping of Securities and Valuables, and the Renting of Small Private Safes in its Indestructible Vaults.

J. L. ERRINGER, President. EDWARD S. HANDY, Vice-President. WILLIAM L. DUBOIS, Secretary and Treasurer.

THOMAS ROBINS, JAMES L. CLAGHORN, EDWARD Y. TOWNSEND, JAMES M. AERTSEN,
J. LIVINGSTON ERRINGER, BENJ. B. COMEGYS, HON. WM. A. PORTER, DANIEL B. CUMMINS,
R. P. McCULLAGH, AUGUSTUS HEATON, EDWARD S. HANDY, WILLIAM S. GRANT,
DANIEL HADDOCK, JR., ALEXANDER BROWN,

THE PROVIDENT LIFE AND TRUST COMPANY

OF PHILADELPHIA,

Office, No. 409 CHESTNUT ST.,

INCORPORATED THIRD MONTH 22, 1865.

CHARTER PERPETUAL.

CAPITAL, . . . \$500,000
ASSETS, . . . \$10,385,312.42.

INSURE LIVES, GRANT ANNUITIES, RECEIVE MONEY ON DEPOSIT, returnable on demand, for which interest is allowed, and are empowered by law to act as EXECUTORS, ADMINISTRATORS, TRUSTEES, GUARDIANS, ASSIGNEES, COMMITTEES, RECEIVERS, AGENTS, &c., for the faithful performance of which their capital and surplus fund furnish ample security.

ALL TRUST FUNDS AND INVESTMENTS ARE KEPT SEPARATE AND APART from the assets of the Company.

The incomes of parties residing abroad carefully collected and duly remitted.

SAMUEL R. SHIPLEY, President.
ASA S. WING, Vice-President.
ROWLAND PARRY, Actuary.
T. WISTAR BROWN, Chairman Finance Committee.
JOSEPH ASHBROOK, Manager of Insurance Department.
J. ROBERTS FOULKE, Trust Officer.

DIRECTORS:

Saml. R. Shipley, Phila. Israel Morris, Phila.
T. Wistar Brown, Phila. Chas. Hartshorne, Phila.
Richard Cadbury, Phila. Wm. Gummere, Phila.
Henry Haines, Phila. Benj. V. Marsh, Phila.
Joshua H. Morris, Phila. Frederic Collins, Phila.
Richard Wood, Phila. Murray Shipley, Cincin.
William Hacker, Phila. J. M. Albertson, Norrist'n.
Asa S. Wing, Philadelphia.

THE GIRARD

Life Insurance, Annuity and Trust Co.
of Philadelphia,

Office, 2020 CHESTNUT STREET,

Incorporated 1836. Charter Perpetual.

CAPITAL, \$450,000. SURPLUS, \$827,338.

(By Report of State Insurance Department, 1880.)

President, THOMAS RIDGWAY. Vice-President, JOHN B. GARRETT.
Treasurer, HENRY TATNALL. Actuary, WILLIAM P. HOUSTON.

NEW ENGLAND Mutual Life Insurance Co.,

BOSTON, MASS.

CHARTERED 1835.

STATEMENT OF ASSETS AND LIABILITIES.

Premium Receipts, 1881, . . .	\$1,703,044 30
Interest and Rents, less Taxes, . . .	800,962 39
	\$2,504,006 69

DISBURSEMENTS.

Death Claims, . . .	\$873,779 00
Matured Endowments, . . .	373,946 00
Surrendered Policies, . . .	163,721 39
Distribution of Surplus, . . .	541,775 65

Total paid to Policy-Holders, . . . \$1,953,222 04

Value of Assets over cost on the Company's books, . . .	\$1,474,691 09
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Total Assets, . . . \$16,002,261 39

Surplus over 4 per cent. Valuation, Massachusetts Standard, . . . \$2,635,894 93

Surplus over 4½ per cent. Valuation, New York and Pennsylvania Standard, about . . . \$4,000,000 00

B. F. STEVENS, President. JOSEPH M. GIBBENS, Secretary.

DWIGHT FOSTER, Counsel.

MARSTON & WAKELIN, General Agents,
133 South Fourth Street, Philadelphia, Pa.

This agency has been established over twenty years, during which time nearly three million dollars have been paid in death-losses, endowments, distributions of surplus, etc., WITHOUT ONCE ENTERING A COURT-ROOM TO CONTEST THE PAYMENT OF A SINGLE DOLLAR.

THIRTY-FOURTH ANNUAL REPORT

OF THE

PENN MUTUAL LIFE INSURANCE CO.

OF PHILADELPHIA.

Net assets, January 1st, 1881, . . . \$6,944,324 75

RECEIPTS.

From premiums, . . .	\$1,201,816 44
From interest and rent, . . .	412,380 79
	1,614,197 23
Total, . . .	\$8,558,521 98

DISBURSEMENTS.

Losses and Endowments, . . .	\$580,847 85
Dividends to policy-holders, . . .	277,377 18
Surrendered policies, . . .	84,308 65
Re-insurance, taxes and licenses, . . .	52,503 12
Commissions, salaries, medical fees, legal expenses, rents and agency expenses, etc., . . .	230,196 90
Advertising, printing, fire insurance, etc, . . .	18,633 25
	1,243,866 95

Net Assets, January 1st, 1882, . . . \$7,314,655 03

ASSETS.

U. S. bonds, Philadelphia and city loans, R. R. bonds, bank and other stocks, worth \$3,453,848, . . .	\$3,074,413 31
Mortgages, first liens on properties, worth \$5,891,000, . . .	2,203,401 75
Premium notes, secured by policies, . . .	653,628 36
Loans on mortgage, collateral, etc., . . .	425,191 40
Home office and real estate, bought to secure loans, . . .	763,235 59
Cash on hand and in Trust Companies, . . .	194,784 62

Net ledger assets as above, . . . \$7,314,655 03
Net deferred and unreported premiums, \$111,840 61
Interest due and accrued, etc., . . . 65,207 68
Market value of stocks, etc., over cost, . . . 379,434 69
556,482 98

Gross assets, January 1st, 1882, . . . \$7,871,138 01

LIABILITIES.

Losses reported, but not due, . . .	\$156,320 00
Reserve, at 4 per cent., to re-insure risks, 6,333,963 00	
Life Rate Endowment accumulations, etc, . . .	97,276 70
Surplus, 4 per cent. basis, . . .	1,283,578 31
	7,871,138 01

Surplus by Pennsylvania standard (estimated), . . . \$1,726,955 72
Number of policies in force, . . . 13,508
Amount of insurance in force, . . . 34,637,444 00
Number of policies issued in 1881, . . . 2,437
Amount insured in 1881, . . . \$6,017,976 00

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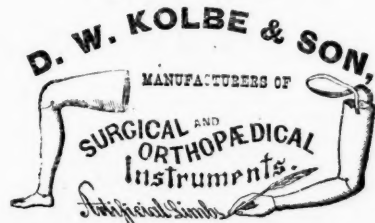
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